

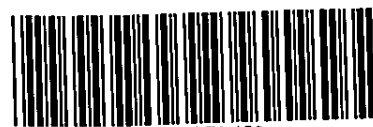
Registered number
2948772

TILLIAN LIMITED

Report and Accounts

26 November 2009

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TILLIAN LIMITED
Report and accounts
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TILLIAN LIMITED
Company Information

Directors

K Arkley

J Hands

Secretary

Jordans Company Secretaries Limited

Auditors

PKF (UK) LLP

Farringdon Place

20 Farringdon Road

London, UK

EC1M 3AP

Registered office

The Old Library

The Drive

Sevenoaks

Kent

TN13 3AB

Registered number

2948772

TILLIAN LIMITED

Directors' Report

The directors present their report and accounts for the period ended 26 November 2009

Principal activities

On 27 February 2003, the company's assets were sold and since this date the company has not traded. Accordingly, no profit and loss account has been included in these financial statements.

Review of business

The financial position of the company is as shown in the annexed financial statements.

Dividends

No dividends will be distributed for the period ended 26 November 2009 (2008 £Nil).

Directors

The directors who served during the period under review were:

K Arkley
J Hands

Statement of Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

TILLIAN LIMITED

Directors' Report (continued)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 24 May 2010

A handwritten signature in black ink, appearing to read 'J Hands', written in a cursive style.

J Hands
Director

TILLIAN LIMITED

Independent auditors' report to the members of TILLIAN LIMITED

We have audited the financial statements of Tillian Limited for the period ended 26 November 2009 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 26 November 2009,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of small companies exemptions in preparing the directors' report.

PKF (UK) LLP

Stuart Collins (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditors

London, UK

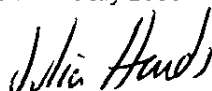
~~16 June 2010~~

16 June 2010

TILLIAN LIMITED**Registered number 2948772****Balance Sheet****as at 26 November 2009**

	Notes	26 November 2009 £	27 November 2008 £
Current assets			
Debtors	2	1,523,722	1,523,722
		<u>1,523,722</u>	<u>1,523,722</u>
Capital and reserves			
Called up share capital	3	4,075,582	4,075,582
Profit and loss account	4	(2,551,860)	(2,551,860)
		<u>1,523,722</u>	<u>1,523,722</u>
Shareholders' funds	5	<u>1,523,722</u>	<u>1,523,722</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 May 2010



J Hands
Director

TILLIAN LIMITED

Notes to the Accounts

for the period from 28 November 2008 to 26 November 2009

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company did not trade in the period ended 26 November 2009. The auditors' remuneration and any tax advice fees for the period ended 26 November 2009 have been borne by another group company

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company is a wholly owned subsidiary undertaking

Related party transactions

The company has taken advantage of the exemptions in FRS 8 in connection with the disclosure of transactions with other group undertakings

2 Debtors	2009 £	2008 £
Amounts due from immediate parent undertaking	1,150,000	1,150,000
Amounts due from intermediate parent undertaking	<u>373,722</u>	<u>373,722</u>
	<u>1,523,722</u>	<u>1,523,722</u>

3 Share capital	2009 No	2008 No	2009 £	2008 £
Allotted, issued and fully paid Ordinary shares of £1 each	4,075,582	4,075,582	<u>4,075,582</u>	<u>4,075,582</u>

4 Profit and loss account	2009 £	2008 £
At 28 November 2008 and 26 November 2009	<u>(2,551,860)</u>	<u>(2,551,860)</u>

5 Reconciliation of movement in shareholders' funds	2009 £	2008 £
At 28 November 2008 and 26 November 2009	<u>1,523,722</u>	<u>1,523,722</u>

6 Ultimate parent company

The company's ultimate parent undertaking is Alscot Sarl, which is registered in Luxembourg. The company's immediate parent is Wy (The Haycock) Limited a company registered in England and Wales. The largest and smallest group, in whose financial statements the results of the company will be consolidated is Hand Picked Hotels Limited, which is registered in England and Wales. The consolidated accounts of Hand Picked Hotels Limited will be available to the public and will be obtainable in due course from the Registrar of Companies, Companies House, Crown Way, Cardiff

The controlling party is Mr G Hands