

# **ADVISEBEGIN LIMITED**

## **REPORT & ACCOUNTS**

**1 March 2003**

Registered number 3159441



# ADVISEBEGIN LIMITED

**DIRECTOR:** G R L Windle

**SECRETARY:** E A Thorpe

**REGISTERED OFFICE:** Whitbread House  
Park Street West  
Luton  
LU1 3BG

**REGISTERED NUMBER:** 3159441

**DIRECTORS' REPORT****Accounts**

The Directors submit to the shareholders their report and accounts for the year ended 1 March 2003.

**Principal activity and review of business development**

The principal activity of the company in the period under review was that of a holding company.

**Directors**

The Directors of the company at the period end and up to the date of this report are listed on page 1.

**Directors' interests**

According to the register maintained as required under the Companies Act 1985, the beneficial interests of the directors in shares and options over the ordinary shares in the holding company, Whitbread PLC including shares under the Whitbread PLC Share Ownership Scheme are as follows:

<b>Ordinary shares</b>	<b><u>1 March 2003</u></b>	<b><u>2 March 2002</u></b>
G R L Windle	14,488	13,987

**Options over ordinary shares**

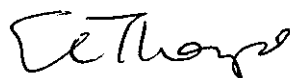
During the year the following movements in options over the ordinary share capital of the holding company, Whitbread PLC, took place:-

	<b>Options held at 3.03.02</b>	<b>Options granted</b>		<b>Options exercised/ (Options lapsed)</b>		<b>Options held at 1.03.03</b>
		<b><u>Number</u></b>	<b><u>Price (p)</u></b>	<b><u>Number</u></b>	<b><u>Price (p)</u></b>	
G R L Windle	a 51,300	20,000	641.0	-	-	71,300
	b 3,858	744	441.2	(590)	-	4,012

(a) the Executive Share Option Scheme

(b) the Savings Related Share Option Scheme

By order of the board



SECRETARY

7 August 2003

**BALANCE SHEET****1 March 2003**

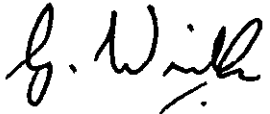
	Notes	1 March 2003 £	2 March 2002 £
<b>FIXED ASSETS</b>			
Investments	1	<u>1,700,000</u>	<u>1,700,000</u>
<b>CURRENT ASSETS</b>			
Debtors	2	239,129	239,129
<b>CREDITORS: Amounts falling due within one year</b>	3	(1,939,714)	(1,939,714)
<b>NET CURRENT LIABILITIES</b>		<u>(1,700,585)</u>	<u>(1,700,585)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(585)</u>	<u>(585)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		(587)	(587)
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>(585)</u>	<u>(585)</u>

For the year ended 1 March 2003:

- 1 the company is entitled to the exemption conferred by section 249AA of the Companies Act 1985 from the provisions of that Act relating to the audit of accounts;
- 2 the members have not required the company to obtain an audit of its accounts in accordance with section 249b(2) of the Companies Act 1985.
- 3 the directors acknowledge their responsibilities for:
  - \* ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
  - \* preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company was dormant throughout the financial period.

The company has not traded during the period and therefore does not present a profit and loss account.

  
G L Windle  
Director

  
2d August

2003

## **ACCOUNTING POLICIES**

### **Accounting convention**

The accounts are prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

### **Cash flow**

As permitted by Financial Reporting Standard No. 1 (revised) a cash flow has not been prepared as the company is a wholly owned subsidiary of a European Community parent.

## **NOTES TO THE ACCOUNTS**

### **1. FIXED ASSET INVESTMENTS - UNLISTED**

#### **Cost**

At 2 March 2002 & 1 March 2003

<b><u>1 March 2003</u></b>	<b><u>2 March 2002</u></b>
<b><u>£</u></b>	<b><u>£</u></b>
<b><u>1,700,000</u></b>	<b><u>1,700,000</u></b>

The investment represents a 50% shareholding in Whitbread Hotel (Liverpool) Limited.

### **2. DEBTORS**

Amounts due from group and parent undertakings

<b><u>1 March 2003</u></b>	<b><u>2 March 2002</u></b>
<b><u>£</u></b>	<b><u>£</u></b>
<b><u>239,129</u></b>	<b><u>239,129</u></b>

### **3. CREDITORS: Amounts due within one year**

Amounts due to group and parent undertakings

<b><u>1 March 2003</u></b>	<b><u>2 March 2002</u></b>
<b><u>£</u></b>	<b><u>£</u></b>
<b><u>1,939,714</u></b>	<b><u>1,939,714</u></b>

### **4. SHARE CAPITAL**

	<b><u>Authorised</u></b>		<b><u>Allotted, called up and fully paid</u></b>	
	<b><u>2003</u></b>	<b><u>2002</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>	<b><u>2</u></b>	<b><u>2</u></b>

### **5. RELATED PARTIES**

The company is a wholly owned subsidiary of Whitbread PLC and has taken advantage of the exemption given in Financial Reporting Standard No.8 not to disclose transactions with other group companies.

### **6. PARENT UNDERTAKING**

The company's immediate parent undertaking is Whitbread Hotel Company Limited (formerly Swallow Group Limited), registered in England and Wales. It has included the company in its group financial statements, copies of which are available from its registered office: CityPoint, One Ropemaker Street, London EC2Y 9HX.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member is Whitbread PLC, registered in England and Wales. Copies of their accounts can be obtained from CityPoint, One Ropemaker Street, London EC2Y 9HX.