

Registered number 3628343

**WHITBREAD  
HEALTHCARE  
TRUSTEES LIMITED**

**REPORT AND ACCOUNTS**

**1 March 2007**

TUESDAY



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# WHITBREAD HEALTHCARE TRUSTEES LIMITED

**DIRECTORS:** S C Barratt  
J D Fowler  
R Hutchison

**COMPANY SECRETARY:** D C Lowry

**AUDITORS:** Ernst & Young LLP  
400 Capability Green  
Luton  
LU1 3LU

**REGISTERED OFFICE:** Whitbread Court  
Houghton Hall Business Park  
Porz Avenue  
Dunstable  
Bedfordshire  
LU5 5XE

**REGISTERED NUMBER:** 3628343

# WHITBREAD HEALTHCARE TRUSTEES LIMITED

## DIRECTORS' REPORT

### Accounts

The directors submit to the shareholders their report and accounts for the year ended 1 March 2007

The company was incorporated on 8th September 1998 and has not traded from that date. No profit and loss account has been prepared.

### Principal activity and review of business development

The company acts as trustee for the Whitbread Healthcare Trust.

### Directors

The directors of the company during the period and up to the date of this report are as follows:

S C Barratt

J D Fowler

A Shariff *resigned 16 January 2007*

R Hutchison *appointed 16 January 2007*

All fees paid to the directors as remuneration are borne by Whitbread Group PLC.

### Disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

### Auditors

Ernst & Young LLP have expressed their willingness to continue in office as auditor of the company.

On behalf of the board



Director

29/8/07

# **WHITBREAD HEALTHCARE TRUSTEES LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 have responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

# WHITBREAD HEALTHCARE TRUSTEES LIMITED

## INDEPENDENT AUDITORS' REPORT

### to the members of Whitbread Healthcare Trustees Limited

We have audited the company's financial statements for the year ended 1 March 2007 which comprise the primary financial statement the Balance Sheet and related notes 1 to 6. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors are responsible for the preparation of the Annual report and financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of audit opinion

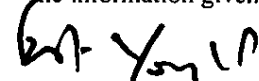
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice and of the state of the company's affairs as at 1 March 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors report is consistent with the financial statements

  
Ernst & Young LLP  
Registered Auditor  
Luton  
2007

21/3/07

# WHITBREAD HEALTHCARE TRUSTEES LIMITED

## BALANCE SHEET

At 1 March 2007

	Notes	<u>2007</u>	<u>2006</u>
		£	£
<b>Current assets</b>			
Amounts due from parent undertaking		2	2
Cash at bank		<u>144,596</u>	<u>142,644</u>
		<u>144,598</u>	<u>142,646</u>
<b>Creditors: amounts falling due within one year</b>	2	<u>144,596</u>	<u>142,644</u>
<b>Net assets</b>		<u><u>2</u></u>	<u><u>2</u></u>
 <b>Capital and reserves</b>			
Share capital	3	<u><u>2</u></u>	<u><u>2</u></u>

*John Fowler*

Director

29/8/07

# WHITBREAD HEALTHCARE TRUSTEES LIMITED

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

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

#### **Profit and loss account**

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

### 2. CREDITORS - amounts falling due within one year

	<u>2007</u>	<u>2006</u>
	£	£
Loan from Whitbread Group PLC	<u>144,596</u>	<u>142,644</u>

The loan will be repaid in 2007/08

### 3. SHARE CAPITAL

	<b>Authorised</b>		<b>Allotted, called up and fully paid</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>
	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

### 4. MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>2007</u>	<u>2006</u>
	£	£
Shareholders' funds at 1 March 2007 and 2 March 2006	<u>2</u>	<u>2</u>

### 5. RELATED PARTIES

The company is ultimately 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 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 its accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE

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