

**WHITBREAD HEALTHCARE TRUSTEES LIMITED**

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HEALTHCARE  
TRUSTEES LIMITED**

**REPORT AND ACCOUNTS**

**Period from 8/9/1998 - 4/3/2000**

Registered number 3628343



# WHITBREAD HEALTHCARE TRUSTEES LIMITED

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# WHITBREAD HEATHCARE TRUSTEES LIMITED

<b>DIRECTORS:</b>	S C Barratt	(Appointed 20 October 1998)
	J W Vickers	(Appointed 20 October 1998)
	P G Watts	(Appointed 14 December 1998)
	C J Wilkins	(Appointed 14 December 1998)

**COMPANY SECRETARY:** M R Buxton-Smith

**AUDITORS:** Ernst & Young  
London

**REGISTERED OFFICE:** Chiswell Street  
London  
EC1Y 4SD

**REGISTERED NUMBER:** 3628343

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

The company was incorporated on 8th September 1998 and has not traded during the period from that date ending 4 March 2000. 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 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 parent undertaking, Whitbread PLC including shares under the Whitbread PLC Share Ownership Scheme are as follows:

<b>Ordinary shares</b>	<b><u>4 March 2000</u></b>	<b><u>Date of appointment</u></b>
S C Barratt	2,775	155
J W Vickers	2,061	2,832
P G Watts	3,799	3,341
C J Wilkins	7,791	6,285

# **DIRECTORS' REPORT**

## **Directors' interests (cont)**

### **Options over ordinary shares**

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

		<u>Options held on appointment</u>	<u>Options granted</u>		<u>Options exercised</u>		<u>Options held at 04.03.00</u>
			<u>Number</u>	<u>Price</u>	<u>Number</u>	<u>Price</u>	
S C Barratt	a	45,400	9,000	1,101.0	(4,600)	416.2	23,200
					(1,000)	456.8	
					(4,000)	498.8	
					(6,400)	537.6	
					(15,200)	594.2	
	b	540	303	638.3	-	-	2,291
			1,448	549.7	-	-	
J W Viccars	a	13,800	200	1,101.0	-	-	14,000
	b	1,670	613	549.7	-	-	2,811
			528	638.3			
P G Watts	b	2,754	-	-	(681)	440	
			-	-	(528)	lapsed	
			-	-	(540)	lapsed	1,005
C J Wilkins	a	71,900	4,000	1,101.0	(2,900)	456.8	73,000
	b	3,033	1227	549.7	(1,363)	440	2,897

(a) the Executive Share Option Scheme

(b) the Savings Related Option Scheme

## **Auditors**

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

On behalf of the board



M R Buxton-Smith  
SECRETARY

Chiswell Street  
London  
EC1Y 4SD

4 July

2000

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The following statement, which should be read in conjunction with the auditors' statement of auditors' responsibilities set out on page 5, is made with a view to distinguishing the respective responsibilities of the directors and of the auditors in relation to the accounts.

The directors are required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year.

The directors consider that in preparing the accounts on page 6 the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all applicable Accounting Standards have been followed. The accounts have been prepared on a going concern basis.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# **REPORT OF THE AUDITORS**

**to the members of Whitbread Healthcare Trustees Limited**

We have audited the accounts on page 6 which has been prepared under the historical cost convention.

## **Respective responsibilities of directors and auditors**

As described on page 4, the company's directors are responsible for the preparation of accounts in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

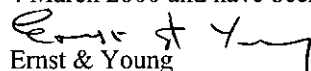
## **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

## **Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company at 4 March 2000 and have been properly prepared in accordance with the Companies Act 1985.

  
Ernst & Young

Registered Auditor  
London

4 JULY 2000

# WHITBREAD HEALTHCARE TRUSTEES LIMITED

## BALANCE SHEET

4 March 2000

	<u>2000</u>
	£
<b>CURRENT ASSETS</b>	
Amounts due from parent undertaking	<u><u>2</u></u>


### **CAPITAL AND RESERVES**

Called up share capital

Ordinary shares of £1 each

2

The company has authorised share capital of 1,000 ordinary shares of £1 each.

Director   
C J WICKINS

4 July 2000

## NOTES TO THE ACCOUNTS

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

The ultimate parent undertaking is Whitbread PLC, registered in England and Wales.

The smallest and 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 Chiswell Street, London EC1Y 4SD.