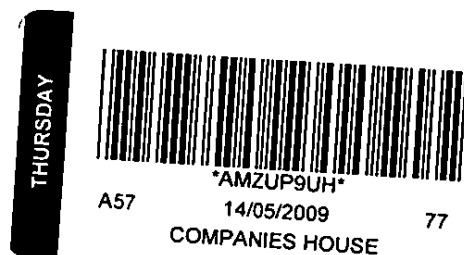


Ultimate Leisure (Holdings) Limited

**Directors' report and financial
statements**

Registered number 3640742

30 June 2008



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Directors' report

The directors present their annual report and the financial statements for the year ended 30 June 2008.

Principal activities and business review

The principal activity of the company is that of a holding company for Ultimate Leisure (Coast) Limited.

The directors have no current intention of liquidating the company.

Proposed dividend and results

The company did not trade during the current or preceding financial year.

The directors do not recommend the payment of a dividend (2007: £nil).

Directors and directors' interests

The directors who held office during the year were as follows:

CA Bell (resigned 29 August 2008)

MV Jones (resigned 20 October 2008)

C Williamson (appointed 20 October 2008)

WA Arthur (appointed 28 July 2008)

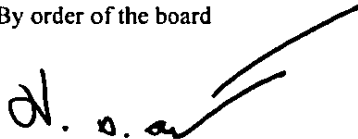
None of the directors who held office at the end of the year had any interest in the ordinary shares of the company. The interests of the directors in the shares of the parent company are disclosed in the directors' report of that company.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company or any other group company were granted to the director or his immediate family, or exercised by him, during the financial year.

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



WA Arthur
Secretary

Hale Place
229 Ashley Road
Hale
Cheshire
WA15 9SX

8 May 2009

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

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 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;
- state whether applicable UK 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 are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They 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.

Profit and loss account
for the year ended 30 June 2008

During the current and preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no other recognised gains or losses.

Balance sheet
 at 30 June 2008

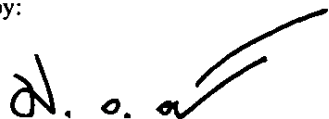
	Note	£	2008	£	£	2007	£
Fixed assets							
Investments	4			1			1
Current assets							
Debtors	5	298			298		
Cash at bank and in hand		1			1		
Net current assets				299			299
Net assets				300			300
Capital and reserves							
Called up share capital	6			300			300
Shareholders' funds				300			300

Statement by the directors under section 249B(4) Companies Act 1985

The directors:

- a) confirm that the company was entitled to exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 30 June 2008 audited.
- b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Companies Act 1985.
- c) acknowledge their responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - ii) 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 and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 8 May 2009 and were signed on its behalf by:



WA Arthur
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

As 100% of the company's voting rights are controlled within the Group headed by Premium Bars and Restaurants plc, the company has taken advantage of the exemption contained within Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Premium Bars and Restaurants plc, within which the company is included, can be obtained from the address given in note 8.

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds that the parent undertaking includes the company in its own published consolidated financial statements.

Classification of financial instruments issued by the Company

Following the adoption of FRS 25, financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds, are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

Notes (continued)

2 Remuneration of directors

The directors received no remuneration during the current or preceding year.

3 Staff numbers and costs

The directors were the only employees of the company during the current and preceding year.

4 Fixed asset investments

	2008 £	2007 £
Shares in group undertakings		
<i>Cost and net book value</i>		
At beginning and end of year	1	1

The company wholly owns the subsidiary undertaking below. All shareholdings are in the ordinary share capital of the subsidiary undertaking.

	Country of incorporation	Principal activity
Ultimate Leisure (Coast) Limited	England	Dormant

5 Debtors

	2008 £	2007 £
Amounts owed from group undertaking	298	298

6 Called up share capital

	2008 £	2007 £
<i>Authorised</i>		
Ordinary shares of £1 each	300	300
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	300	300

Notes (continued)

7 Contingent liabilities

The company has entered into a cross guarantee for loans and overdrafts of certain group companies; the amount outstanding at 30 June 2008 was £40,840,000 (2007: £37,677,000).

8 Ultimate parent company

The company is a subsidiary undertaking of Premium Bars and Restaurants plc. The largest group in which the results of the company are consolidated is that headed by Premium Bars and Restaurants plc. The consolidated accounts of this company are available to the public and may be obtained from Hale Place, 229 Ashley Road, Hale, Cheshire, WA15 9SX. No other group accounts include the results of the company.