

Register

Company No: 3766617

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# Eliance UK Ltd

Report and Financial Statements

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◆ Year ended 30 September 2000 ◆

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## **ELIANCE UK LIMITED**

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## **ELIANCE UK LIMITED**

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### **COMPANY INFORMATION**

Directors	T J West G T Daniel D Wright P G F DeMuynck
Secretary	G T Daniel
Registered office	Watchmaker Court 33 St Johns Lane London EC1M 4ND
Registered number	3766617
Auditors	RSM Robson Rhodes Chartered Accountants Centre City Tower 7 Hill Street Birmingham B5 4UU
Bankers	HSBC Bank PLC Poultry London EC2P 2BY

**REPORT OF THE DIRECTORS**

The directors present their report and the audited financial statements for the year ended 30 September 2000.

**Principal activities**

The principal activities of the company are the provision of quality public concession catering services.

**Business review and future developments**

During the past twelve months the company has gained and commenced trading on three contracts: The Natural History Museum, The Wallace Collection and The Imperial War Museum, Duxford.

The directors are confident that the company will grow in strength in the next financial year with the opening of more museum concession contracts and the opening of three motorway service sites near Cambridge, Peterborough and Baldock. Heads of Terms have been signed on a fourth site with further substantial opportunities envisaged.

In October 2000 Eliance signed heads of terms with Connex and HDS to operate retail convenience outlets at 100 stations on the South East network. This will operate as a joint venture and the first outlets are due to open in the second quarter of 2001.

**Results and dividends**

The activities of the company resulted in a loss after tax of £326,133 (1999 : £Nil).

The directors do not recommend the payment of a dividend on the equity or non-equity shares for the year (1999 : £Nil).

**Share capital**

On 24 August 2000, the company passed an ordinary resolution increasing the authorised share capital of the company to £1,500,100 by the creation of 1,500,000 redeemable preference shares of £1 each. On the same date the 1,500,000 redeemable preference shares were allotted at par.

**Directors**

The present directors of the company are as set out on page 1.

All of the directors have served since the date of our last report.

None of the directors had any beneficial interest in, or the right to subscribe to, the issued share capital of the company.

The interests of the directors in the issued share capital of Elior SCA, the most senior and ultimate parent undertaking, are disclosed in the accounts of that company.

## **ELIANCE UK LIMITED**

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### **REPORT OF THE DIRECTORS** **(Continued)**

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which 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 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.

#### **Auditors**

The auditors RSM Robson Rhodes are willing to continue in office and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

The report of the directors was approved by the Board on 12 February 2001 and signed on its behalf by:



G T DANIEL  
Secretary

## **AUDITORS' REPORT TO THE SHAREHOLDERS OF ELIANCE UK LIMITED**

We have audited the financial statements on pages 5 to 12 which have been prepared on the basis of the accounting policies set out on page 7.

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

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **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 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 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 of the state of affairs of the company as at 30 September 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



RSM Robson Rhodes  
Chartered Accountants and Registered Auditor

Birmingham  
12 February 2001

**ELIANCE UK LIMITED**

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**PROFIT AND LOSS ACCOUNT**  
**for the year ended 30 September 2000**

	Note	2000 £	1999 £
<b>Turnover - continuing operations</b>	2	1,931,189	-
Cost of sales		(1,920,906)	-
		<hr/>	<hr/>
<b>Gross profit</b>		10,283	-
Administrative expenses		(440,995)	-
		<hr/>	<hr/>
<b>Operating loss - continuing operations</b>	3	(430,712)	-
Interest receivable and similar income - group		5,398	-
Interest payable and similar charges - group	4	(3,688)	-
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		(429,002)	-
Tax on loss on ordinary activities	7	102,869	-
		<hr/>	<hr/>
<b>Loss for the year/period</b>	14	(326,133)	NIL
		<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains or losses other than the loss shown for the last financial year.

**ELIANCE UK LIMITED****BALANCE SHEET**  
at 30 September 2000

	Note	2000 £	1999 £
<b>Fixed Assets</b>			
Tangible fixed assets	8	899,306	-
		<hr/>	<hr/>
<b>Current assets</b>			-
Stocks	9	28,293	-
Debtors	10	216,216	-
Cash in hand		897,014	2
		<hr/>	<hr/>
<b>Creditors : Amounts falling due within one year</b>	11	1,141,523 (866,960)	2 -
		<hr/>	<hr/>
<b>Net current assets</b>		274,563	2
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		1,173,869	2
		<hr/>	<hr/>
<b>Net assets</b>		1,173,869	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Share capital	13	1,500,002	2
Profit and Loss account	14	(326,133)	-
		<hr/>	<hr/>
<b>Shareholders funds (including non-equity)</b>	15	1,173,869	2
		<hr/>	<hr/>

The financial statements were approved by the Board on 12 February 2001 and signed on its behalf by:

D WRIGHT  
Director

*Jan Wright*



**NOTES TO THE FINANCIAL STATEMENTS**

**30 September 2000**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

**Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to customers in the year, all arising in the United Kingdom.

**Tangible fixed assets and depreciation**

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used to calculate depreciation are:

Short leasehold property and improvements	20%
Motor vehicles	20%
Fixtures, fittings and equipment	20% and 50%
Computer equipment	20%

**Stocks**

Stocks are valued at the lower of cost and estimated net realisable value. Cost is determined on a first-in-first-out basis. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

**Taxation**

The charge for taxation is based on the results for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future and is calculated at the rate at which it is estimated that tax will be payable.

**Pensions**

The company participates in a defined contribution pension schemes for both directors and staff. The assets of the schemes are invested and managed independently of the finances of the group. Pension costs are charged to the profit and loss account in the year in which they are payable.

**2. TURNOVER AND LOSS BEFORE TAXATION**

The turnover and loss before taxation are attributable to the company's principal activity, being public concession catering, all of which is carried out in the United Kingdom.

**NOTES TO THE FINANCIAL STATEMENTS**  
**30 September 2000**

**3. OPERATING LOSS**

This is arrived at after charging:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	111,999	-
Auditors' remuneration		
- for audit services	7,000	-
	<u>          </u>	<u>          </u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges comprises:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Interest on loans wholly repayable within five years	3,688	NIL
	<u>          </u>	<u>          </u>

**5. EMPLOYEES**

Average weekly number of employees, including directors:

	<b>2000</b>	<b>1999</b>
	<b>No</b>	<b>No</b>
Dining rooms	57	-
Administration and selling	7	4
	<u>          </u>	<u>          </u>
	64	4
	<u>          </u>	<u>          </u>

Staff costs, including directors consist of:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Wages and salaries	967,946	-
Social security costs	63,686	-
Other pension costs	24,178	-
	<u>          </u>	<u>          </u>
	1,055,810	NIL
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS**

**30 September 2000**

**6. DIRECTORS**

The directors received no remuneration for their services to the company during the year.  
(1999: NIL)

**7. TAX ON LOSS ON ORDINARY ACTIVITIES**

Taxation credit for the year:

	2000 £	1999 £
Corporation tax at 30%	(102,869)	NIL

**8. TANGIBLE ASSETS**

	Short leasehold property and improvements £	Motor vehicles £	Computer equipment £	Fixtures, fittings and office equipment £	Total £
<b>Cost</b>					
At 1 October 1999	-	-	-	-	-
Additions	761,235	7,125	17,630	225,315	1,011,305
At 30 September 2000	761,235	7,125	17,630	225,315	1,011,305
<b>Depreciation</b>					
At 1 October 1999	-	-	-	-	-
Charged in year	70,465	2,758	4,173	34,603	111,999
At 30 September 2000	70,465	2,758	4,173	34,603	111,999
<b>Net book value</b>					
At 30 September 2000	690,770	4,367	13,457	190,712	899,306

**9. STOCKS**

	2000 £	1999 £
Finished goods and goods for resale	28,293	NIL

NOTES TO THE FINANCIAL STATEMENTS

30 September 2000

10. DEBTORS

	2000 £	1999 £
Trade debtors	36,710	-
Prepayments and accrued income	76,637	-
Amounts owed by group undertakings	102,869	-
	<hr/>	<hr/>
	216,216	NIL
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Trade creditors	217,982	-
Other taxation and social security	38,002	-
Accruals and deferred income	166,378	-
Amounts owed to group undertakings	444,598	-
	<hr/>	<hr/>
	866,960	NIL
	<hr/>	<hr/>

12. PROVISIONS FOR LIABILITIES AND CHARGES

	2000 £	1999 £
<b>Deferred taxation</b>		
At 1 October 1999	-	-
Transferred to profit and loss account	-	-
	<hr/>	<hr/>
At 30 September 2000	NIL	NIL
	<hr/>	<hr/>
This is represented by		
Short term timing differences	NIL	NIL
	<hr/>	<hr/>

No amounts of deferred taxation are unprovided.

**NOTES TO THE FINANCIAL STATEMENTS**  
**30 September 2000**

**13. SHARE CAPITAL**

	2000 £	1999 £
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
1,500,000 preference shares of £1 each	1,500,000	-
	<u>1,500,100</u>	<u>100</u>
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	2	2
1,500,000 preference shares of £1 each	1,500,000	-
	<u>1,500,002</u>	<u>2</u>
<b>Share capital</b>		

On 24 August 2000, the company passed an ordinary resolution increasing the authorised share capital of the company to £1,500,100 by the creation of 1,500,000 redeemable preference shares of £1 each. On the same date the 1,500,000 redeemable preference shares were allotted at par.

**Preference shareholders' rights**

Preference shareholders have no entitlement in respect of income. The preference shares are redeemable at par at any time at the option of the company and at any time after the second anniversary of their issue at the option of the holder of any preference shares. On an earlier winding up the preference shares carry priority over the ordinary shares to the extent of their par value. The preference shares normally carry no votes or rights to attend general meetings of the company. If however the company has failed to redeem preference shares by a due date, proposes to change the rights of the preference shareholder in any way, if the business of the meeting includes the consideration of any resolution for winding up the company or reducing its share capital or share premium, then the preference shareholders are entitled to attend meetings and each share will carry one vote.

**14. RESERVES**

	2000 £	1999 £
Profit and loss account		
At 1 October 1999	-	-
Loss for the year	(326,133)	-
	<u>(326,133)</u>	<u>NIL</u>
At 30 September 2000	<u>(326,133)</u>	<u>NIL</u>

NOTES TO THE FINANCIAL STATEMENTS

30 September 2000

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
Loss for the year/period	(326,133)	-
Issue of shares	1,500,000	2
	<hr/>	<hr/>
Opening shareholders' funds	1,173,867 2	2 -
	<hr/>	<hr/>
Closing shareholders' funds	1,173,869	2
	<hr/>	<hr/>
Non-equity - preference	1,500,000	-
Equity	(326,131)	2
	<hr/>	<hr/>
Total	1,173,869	2
	<hr/>	<hr/>

16. FINANCIAL COMMITMENTS

Operating lease commitments

There were no operating lease commitments entered into during the year.

17. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions under FRS 8, Related Party Disclosures, not to disclose transactions and balances with group undertakings as consolidated financial statements for the most senior and ultimate parent company, Elicor SCA, are publicly available.

18. PARENT UNDERTAKING

Eliance Services SAS, a company registered in France, is the immediate parent undertaking of this company. Elicor SCA, a company incorporated in France, is the most senior and ultimate parent undertaking of this company.