

**The Montpelier Collection Limited**  
**Financial statements**  
**For the ten months ended 31 October 2006**

**Grant Thornton** 



**Company No. 04074405**

## Company information

<b>Registered Number:</b>	04074405
<b>Registered office:</b>	Farm Cottage Heath House Wedmore Somerset BS28 4UG
<b>Directors:</b>	R S Anand C Mottershead C G McKinlay
<b>Secretary:</b>	R G Hall
<b>Accountants:</b>	Grant Thornton UK LLP 43 Queen Square Bristol BS1 4QR

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## Report of the directors

The directors present their report with the unaudited financial statements of the company for the period ended 31 October 2006. This company is dormant and has not traded during the period.

### Principal activities

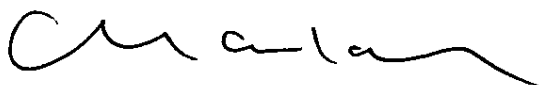
The principal activity of the company during the period was that of a non trading holding company.

### Directors

The directors who served the company during the period were:

R S Anand	
C Mottershead	appointed 9 June 2006
C G McKinlay	appointed 9 June 2006
L Peddie	appointed and retired 9 June 2006
A Ranjit Singh	retired 20 September 2006
J N Sturdy-Morton	retired 9 June 2006
J Webber	retired 25 April 2006

ON BEHALF OF THE BOARD



C G McKinlay  
Director

22/12/08

## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom accounting standards. The accounting policies have remained unchanged from the previous period.

As the company has not traded in the period or in the previous period no profit and loss account has been presented.

### **Consolidation**

The company is exempt from the requirements to prepare group accounts as its ultimate parent company undertaking, Travelzest Plc, prepares group accounts that are publicly available. Consequently information presented in these accounts is about the company only.

### **Investments**

Investments are stated at cost, less any provision for impairment.

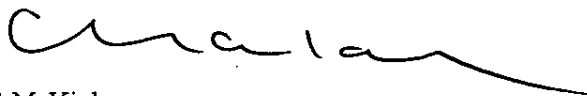
## Balance Sheet

		31 October 2006 £	31 December 2005 £
	Note		
<b>Fixed assets</b>			
Investments	4	50,400	50,400
		<u>50,400</u>	<u>50,400</u>
<b>Current assets</b>			
Debtors	5	800	800
<b>Net current assets</b>		<u>800</u>	<u>800</u>
<b>Total assets less current liabilities</b>		<u>51,200</u>	<u>51,200</u>
 <b>Capital and reserves</b>			
Called-up equity share capital	6	51,200	51,200
Profit and loss account		-	-
<b>Shareholders' funds</b>		<u>51,200</u>	<u>51,200</u>

### Statements

- (a) For the period ended 31 October 2006 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring the company keeps accounting records in accordance with Section 221, and
  - (ii) preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 22/12/08 and are signed on their behalf by:



C G McKinlay  
 Director

## Notes to the financial statements

### 1 Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the period ended 31 October 2006. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2 Profit and loss account

The company did not trade during the period and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 3 Related party transactions

As a wholly owned subsidiary of Travelzest Plc, the company is exempt from the requirements of Financial Reporting Standard 8 (Related Party Disclosures) to disclose transactions with other members of the group headed by Travelzest Plc.

### 4 Fixed asset investments

	Subsidiary undertaking £
<b>Cost</b>	
At 1 January and 31 October 2006	<u>50,400</u>

At 31 October the company held more than 20% of the allotted share capital of the following undertaking:

	Country of registration	Class of share capital held	Proportion held by Company	Nature of business	Capital and reserves £	Profit for the period £
Fair's Fare Limited	England & Wales	Ordinary	100%	Travel agent	124,349	543,243

### 5 Debtors

	31 October 2006 £	31 December 2005 £
Other debtors	<u>800</u>	<u>800</u>

### 6 Share capital

Authorised share capital:

	31 October 2006 £	31 December 2005 £
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

**The accompanying accounting policies and notes form part of these financial statements.**

## Notes to the financial statements (continued)

### **6 Share capital (continued)**

Allotted, called up and fully paid:

	<b>31 October 2006</b>	<b>31 December 2005</b>
	<b>£</b>	<b>£</b>
51,200 Ordinary shares of £1 each	<b>51,200</b>	<b>51,200</b>

### **7 Controlling party**

The ultimate controlling party is Travelzest plc. The largest and smallest group of undertakings for which group accounts are drawn up is headed by Travelzest plc. Copies of the Travelzest plc consolidated financial statements can be obtained from Travelzest plc, Farm Cottage, Heath House, Wedmore, Somerset, BS28 4UG