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Hoseasons EST Limited  
Annual report  
for the year ended 31 October 2007

Registered Number 4113125

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# **Hoseasons EST Limited**

## **Annual Report for the year ended 31 October 2007**

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## **Hoseasons EST Limited**

### **Directors and advisors**

#### **Directors**

R J Carrick

S Gordon (nee Alger) (Resigned 18 April 2008)

#### **Secretary**

S Gordon (nee Alger) (Resigned 18 April 2008)

#### **Registered Auditors**

KPMG LLP

6 Lower Brook Street

Ipswich

Suffolk

IP4 1AP

#### **Solicitors**

Travers Smith Braithwaite

10 Snow Hill

London

EC1A 2AL

#### **Registered Office**

Sunway House

Raglan Road

Lowestoft

Suffolk

NR32 2LW

## **Hoseasons EST Limited**

### **Directors' report for the year ended 31 October 2007.**

The directors submit their report together with the audited financial statements for the year ended 31 October 2007

#### **Principal activity and review of business**

The principal activity of the company is to act as trustee of the employee benefit trust established for the benefit of the Hoseasons group of companies. The company has not traded during the period. The directors do not expect the company to trade for the foreseeable future.

#### **Directors**

The directors of the company all of whom served for the whole of the year then ended except where stated are -

R J Carrick  
S Gordon (nee Alger) (resigned 18 April 2008)

Certain directors benefited from qualifying third party indemnity provisions in place during the financial year.

#### **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, as far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Auditors**

In accordance with s384 of the Companies Act 1985, a resolution to re-appoint KPMG LLP, as auditors to the company will be proposed at the annual general meeting.

By order of the Board



**R Carrick**  
**Chief Executive Officer**  
**Sunway House**  
**Raglan Road**  
**Lowestoft**  
**Suffolk**  
**NR32 2LW**

## **Hoseasons EST Limited**

### **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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)


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 that 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,
- 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 parent 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 group and to prevent and detect fraud and other irregularities

On behalf of the board



**R Carrick**  
**Chief Executive Officer**



## KPMG LLP

6 Lower Brook Street  
Ipswich  
IP4 1AP  
United Kingdom

### Independent auditors' report to the members of Hoseasons EST Limited

We have audited the financial statements of Hoseasons EST Limited for the year ended 31 October 2007 which comprise the Profit and Loss Account the Balance Sheet and the related notes. 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 auditor's 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' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 3.

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 whether 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 judgments 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 UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 October 2007 and of its result for the year then ended;
- 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.

**KPMG LLP**  
**KPMG LLP**  
*Chartered Accountants*  
*Registered Auditor*

15 July 2008



## **Hoseasons EST Limited**

### **Profit and loss account**

**for the year ended 31 October 2007**

During the financial year and the preceding financial year, the company did not trade, received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

There are no recognised gains and losses other than those which would pass through the profit and loss account.

## Hoseasons EST Limited

### Balance sheet as at 31 October 2007

	Notes	2007	2006
		£	£
<b>Current assets</b>			
Debtor – amount falling due within one year	5	2	2
Cash at bank and in hand		-	-
<b>Total current assets</b>		<b>2</b>	<b>2</b>
<b>Net current assets</b>		<b>2</b>	<b>2</b>
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
<b>Equity shareholders' funds</b>	<b>7</b>	<b>2</b>	<b>2</b>

The financial statements were approved by the board of directors on 15 July 2008 and were signed on its behalf by



R Carrick  
Chief Executive officer



## **Hoseasons EST Limited**

### **Notes to the financial statements for the year ended 31 October 2007**

#### **1. Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the principal accounting policies which have been applied consistently is set out below.

##### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

##### **Cash flow statement and related party disclosures**

The company is a wholly owned subsidiary of Hoseasons Holdings Limited and is included in the consolidated financial statements of Hoseasons Holdings Limited. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard No. 1 (revised 1996). The company is also exempt under the terms of Financial Reporting Standard No. 8 from disclosing related party transactions with entities that are part of the Hoseasons Holdings Limited or investees of Hoseasons Holdings Limited.

#### **2. Audit fees**

The auditors' remuneration has been borne by a fellow group company, Hoseasons Holidays Limited.

#### **3. Employee information**

The company has no employees.

#### **4. Directors' emoluments**

The directors received no emoluments from the company for the year.

#### **5. Debtors: Amounts falling due within one year**

	2007	2006
	£	£
Amounts due from parent company	2	2
	2	2

## Hoseasons EST Limited

### 6. Called Up Share Capital

	2007	2006
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted called up, issued and fully paid		
2 ordinary shares of £1 each	2	2

### 7. Reconciliation of movement in shareholder's funds

	2007	2006
	£	£
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

### 8. Immediate and ultimate parent company and controlling parties

The director's regard Hoseasons Holdings Limited, a company incorporated in England and Wales, as the ultimate parent company. According to the register kept by Hoseasons Holdings Limited, funds managed by Hg Capital have a significant interest in the Ordinary shares of that

According to the register kept by the company, Hoseasons Group Limited owns 100% of the ordinary shares of the company at 31 October 2007

Copies of the consolidated financial statements of Hoseasons Holdings Limited can be obtained from the Secretary, Sunway House, Raglan Road, Lowestoft, Suffolk NR32 2LW