

Company Registration No. 4277343

Jarvis Hotels Penns Hall Limited

Report and Financial Statements

For the year ended 31 March 2009

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Jarvis Hotels Penns Hall Limited
(Company No: 4277343)

Officers and professional advisers

Directors

John Jarvis
Stephen Hebborn

Secretary

Duncan Beveridge

Registered Office

Castle House
Desborough Road
High Wycombe
HP11 2PR

Auditors

KPMG LLP
8 Salisbury Square
London
EC4Y 8BB

Jarvis Hotels Penns Hall Limited
(Company No: 4277343)

Directors' Report

The directors have pleasure in presenting their report and the audited financial statements for the year ended 31 March 2009. The directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

Principal activities

The company previously owned property but has not traded during the current or previous financial year.

Financial results

No profit and loss account has been presented as the company did not trade during the current or previous financial year.

Directors

The directors of the company at 31 March 2009 and up to the date of this report, all of whom have been directors for the whole of the period ended on that date unless otherwise stated, are shown below:

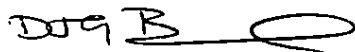
John Jarvis
Stephen Hebborn

Disclosure of information to the auditors

The directors who held office at the date of approval of this directors' report confirms that so 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 the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.



BY ORDER OF THE BOARD

D. Beveridge
Company Secretary

11 January 2010

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 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 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.



Independent Auditors' Report to the Members of Jarvis Hotels Penns Hall Limited

We have audited the financial statements of Jarvis Hotels Penns Hall Limited for the year ended 31 March 2009 which comprise 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 auditors' 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 March 2009;
- 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

Chartered Accountants

Registered Auditors

KPMG LLP

8 Salisbury Square

London EC4Y 8BB

12 January 2010

Jarvis Hotels Penns Hall Limited
(Company No: 4277343)

Balance sheet
at 31 March 2009

	Note	2009 £000's	2008 £000's
Current assets			
Debtors: amount due from group companies		-	16,691
Net assets		-	16,691
 Capital and reserves			
Called up share capital	5	-	-
Profit and loss account	6	-	16,691
Total equity shareholders' funds	7	-	16,691

These financial statements were approved by the Board of Directors on 11 January 2010 and signed on its behalf by:



S Hebborn

Director

Jarvis Hotels Penns Hall Limited
(Company No: 4277343)

Notes to 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 financial statements.

Accounting convention

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention. Having reviewed the financial position of the company the Directors have determined that it is appropriate to prepare its financial statements on a going concern basis.

Related parties

The company has taken advantage of the exemption under paragraph 3(c) of FRS 8 – 'Related Party Transactions' not to disclose transactions or balances with other Group companies which are more than 90% owned within the Group.

Cash flow statement

The company is a wholly owned subsidiary of Kayterm Limited. The cash flows of the company are included in the consolidated cash flow of Kayterm Limited, the accounts of which are publicly available, and consequently, the company is exempt under the terms of FRS 1 Revised 1996 – 'Cash Flow Statements' from preparing a cash flow statement.

2. Profit and loss account

No profit and loss account is presented as there has not been any activity within the company except for the payment of a dividend in the current year.

	2009 £000's	2008 £000's
Auditors remuneration:		
Audit of these financial statements	1	1

This is borne by Jarvis Hotels Limited, a fellow group company.

3. Directors emoluments

The directors did not receive any remuneration during the year (2008: Nil).

4. Dividends

	2009 £000's	2008 £000's
Amounts recognised as distributions to equity holders in the period:		
Interim dividend for the year ended 31 March 2009 of £16,690,812	16,691	-
(2008: £Nil) per ordinary share.		

Jarvis Hotels Penns Hall Limited
(Company No: 4277343)

Notes to the financial statements (continued)

5. Called up share capital

	2009 £	2008 £
Authorised:		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>
Called up, allotted and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

6. Shareholders' funds

	Profit and loss account £000's	Total £000's
As at 1 April 2008	16,691	16,691
Dividend paid	(16,691)	(16,691)
	<u>16,691</u>	<u>(16,691)</u>
As at 31 March 2009	-	-
	<u>-</u>	<u>-</u>

7. Reconciliation of movement in shareholders' funds

	2009 £000's	2008 £000's
Dividends paid	(16,691)	-
Opening equity shareholders' funds	16,691	16,691
	<u>16,691</u>	<u>16,691</u>
Closing equity shareholders' funds	-	16,691
	<u>-</u>	<u>16,691</u>

8. Parent undertaking

The company's ultimate parent undertaking and controlling party is Kayterm Limited, being incorporated in Great Britain and registered in England and Wales. The company's immediate parent undertaking is Jarvis Hotels Limited. Group accounts are only prepared at the Kayterm Limited level.