

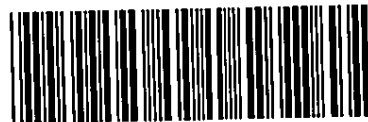
Registered Number: 6190419

COSTA BEIJING LIMITED

REPORT & ACCOUNTS

26th February 2009

TUESDAY



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29/12/2009

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COMPANIES HOUSE

COSTA BEIJING LIMITED

DIRECTORS: J Derkach
R Fairhurst Appointed 04/09/2009
A Marshall

SECRETARY: R Fairhurst

AUDITORS: Ernst & Young LLP
400 Capability Green
Luton
LU1 3LU

REGISTERED OFFICE: Whitbread Court
Houghton Hall Business Park
Porz Avenue
Dunstable
Bedfordshire
LU5 5XE

REGISTERED NUMBER: 6190419

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 26th February 2009

Principal activities and review of the business

The principal activity of the company remains that of being a holding company.

The loss before tax for the year ended 26th February 2009 was £38,713. The directors do not recommend the payment of a dividend.

As the company is a holding company it is not managed through KPIs and so none are presented. The risk of the Company are that the value of the investment falls below cost. This is mitigated by review of the activities of the enterprises in which investment is made.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the accounts.

Directors

Details of directors who served during the period are as follows:

J Derkach

A Marshall

L Woodhouse

Resigned 27.06.08

Directors' qualifying third party indemnity provisions

A qualifying indemnity provision (as defined in section 236 (1) of the Companies Act 2006) is in force for the benefit of the directors.

Disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

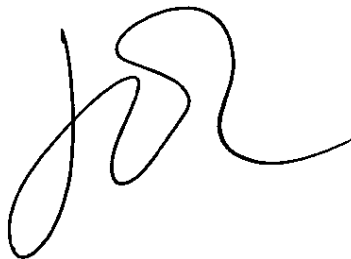
Ernst & Young LLP have expressed their willingness to continue as auditor of the company.

This report has 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

Director

17th December 2009



COSTA BEIJING LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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; 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 Costa Beijing Limited

We have audited the company's financial statements for the year ended 26 February 2009 which comprise the profit and loss account, balance sheet and the related notes 1 to 12. 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 Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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.

COSTA BEIJING LIMITED
Registered Number: 6190419

INDEPENDENT AUDITORS' REPORT
to the members of Costa Beijing Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 26 February 2009 and of its loss for the period 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.

EY LLP

Ernst & Young LLP
Registered auditor
Luton

20/12/2009

PROFIT AND LOSS ACCOUNT

For the year ended 26 February 2009

	Notes	2009 £'000	2008 £'000
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		-	-
Distribution costs		-	-
OPERATING PROFIT	2	-	-
Interest Payable	4	(38,713)	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(38,713)	-
Taxation	5	10,905	-
LOSS FOR THE YEAR	10	(27,808)	-

All activities are continuing during the year.

There were no recognised gains and losses other than those recognised in the profit and loss account.

COSTA BEIJING LIMITED
Registered Number : 6190419

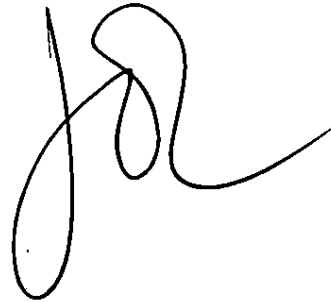
BALANCE SHEET

At 26 February 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investment in joint venture	6	<u>1,409,531</u>	<u>-</u>
		1,409,531	-
CURRENT ASSETS			
Debtors	7	-	205,897
Cash at bank and in hand		<u>10,667</u>	<u>-</u>
		10,667	205,897
CREDITORS - amounts falling due within one year	8	<u>(1,448,004)</u>	<u>(205,895)</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(1,437,337)</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(27,806)	2
NET ASSETS		<u>(27,806)</u>	<u>2</u>
 CAPITAL AND RESERVES			
Share capital	9	2	2
Profit and loss account	10	<u>(27,808)</u>	<u>-</u>
EQUITY SHAREHOLDERS' FUNDS	10	<u>(27,806)</u>	<u>2</u>

Director

17th December 2009



NOTES TO THE ACCOUNTS**1. ACCOUNTING POLICIES****Fundamental accounting concept**

The company has both a net current liability and a net liability position.

The parent company has agreed to continue to provide sufficient funding to enable the company to meet its liabilities as they fall due.

On this basis the directors consider it appropriate to continue to prepare the accounts on the going concern basis.

Authorisation

The financial statements of Costa Beijing Limited for the year ended 26th February 2009 were authorised for issue by the Board of Directors on 17th December 2009

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not been reversed by the balance sheet date.

Deferred taxation is not recognised when an asset is sold if it is more likely than not that the taxable gain will be rolled over.

Deferred taxation assets are recognised to the extent that they are regarded as recoverable. Provisions for deferred taxation are not discounted. Deferred tax assets and liabilities are calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Impairment Review

The company carries out an impairment review of its assets annually.

In assessing whether an asset has been impaired, the carrying value of the asset is compared to its recoverable amount.

The recoverable amount is the higher of its fair value less costs to sell and its value in use. In the absence of any information about the fair value of an asset, the recoverable amount is deemed to be its value in use.

Investments

Investments are shown at the lower of cost and net realisable value and are subject to an annual impairment review.

2. OPERATING PROFIT

Audit fees for the year were paid by the parent company, Whitbread Group PLC.

3. STAFF COSTS

The company had no employees during the period.

All fees paid to the directors as remuneration are borne by the parent company.

4. INTEREST PAYABLE

Interest payable to group companies.

2009	2008
£	£
38,713	-
38,713	-

5. TAXATION

Amount receivable from a fellow group company in respect of group relief

2009	2008
£	£
10,905	-
10,905	-

NOTES TO THE ACCOUNTS**6. INVESTMENT IN JOINT VENTURE**

	£
Cost 1 March 2008	-
Additions	1,409,531
Cost 26 February 2009	<u>1,409,531</u>

During the year the company invested in a 50% interest in Beijing Hualian Costa Food and Beverage Management Company Limited, a coffee retailer.

7. DEBTORS

	2009 £	2008 £
Other debtors	-	205,897
	<u>-</u>	<u>205,897</u>

8. CREDITORS - amounts falling due within one year

	2009 £	2008 £
Amounts due to group and parent undertakings	1,448,004	205,895
	<u>1,448,004</u>	<u>205,895</u>

All amounts due to group and parent undertakings are unsecured, and have no fixed repayment date.

9. SHARE CAPITAL*Authorised*

	2009 £	2008 £
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2009 No	2008 No.	2009 £	2008 £
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. SHAREHOLDERS FUNDS

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 28 February 2008	2	-	2
Loss for the year		(27,808)	(27,808)
At 26 February 2009	<u>2</u>	<u>(27,808)</u>	<u>(27,806)</u>

11. RELATED PARTIES

The company is a wholly-owned subsidiary of Whitbread PLC and has taken advantage of the exemption given in Financial Reporting Standard No.8 not to disclose transactions with other group companies.

NOTES TO THE ACCOUNTS

12. PARENT UNDERTAKING

The immediate parent undertaking is Costa International Limited , registered in England & Wales.

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the company is a member is Costa Limited, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member is Whitbread PLC, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.