

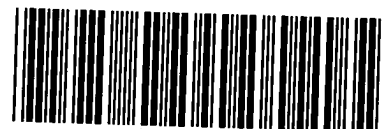
Registered number: 6190450

WHITBREAD RESTAURANTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 FEBRUARY 2014

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WHITBREAD RESTAURANTS LIMITED

COMPANY INFORMATION

DIRECTORS	PJA Dempsey PC Flaum B Mistry (appointed 25 March 2013)
COMPANY SECRETARY	DC Lowry RW Fairhurst
REGISTERED NUMBER	6190450
REGISTERED OFFICE	Whitbread Court Houghton Hall Business Park Porz Avenue Dunstable Bedfordshire LU5 5XE
INDEPENDENT AUDITOR	Ernst & Young LLP 1 Colmore Square Birmingham West Midlands B4 6HQ

WHITBREAD RESTAURANTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 27 FEBRUARY 2014

The directors present their report and the financial statements for the year ended 27 February 2014.

PRINCIPAL ACTIVITIES

The Company operates pub restaurants.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £8,393,000 (2013 - loss £10,454,000).

No dividend was declared and paid in the current year (2013 - £nil).

DIRECTORS

The directors who served during the year were:

PJA Dempsey
PC Flaum
AD Pellington (resigned 25 March 2013)
B Mistry (appointed 25 March 2013)

All fees paid to the directors as remuneration are borne by Whitbread Group PLC and it is not practical to allocate the amount for services in respect of this Company.

FUTURE DEVELOPMENTS

For further information on future likely developments please see the business review included in the Annual Report and Accounts of Whitbread PLC (the ultimate parent company) for the year ended 27 February 2014.

EMPLOYEE INVOLVEMENT

All employee services are provided to the Company by Whitbread Group PLC. For further information on employee involvement please refer to the Annual Report and Accounts of Whitbread PLC (the ultimate parent company) for the year ended 27 February 2014.

DISABLED EMPLOYEES

All employee services are provided to the Company by Whitbread Group PLC. For further information on the Company's policy on the employment of disabled persons please refer to the Annual Report and Accounts of Whitbread PLC (the ultimate parent company) for the year ended 27 February 2014.

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.

WHITBREAD RESTAURANTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 27 FEBRUARY 2014**

DISCLOSURE OF INFORMATION TO AUDITOR

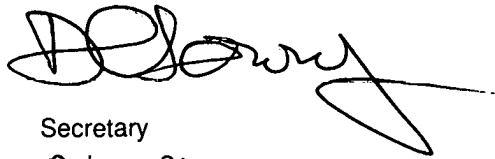
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 12 SEPTEMBER 2014 and signed on its behalf.



Secretary

D. LOWRY

WHITBREAD RESTAURANTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 27 FEBRUARY 2014

The directors are responsible for preparing the Strategic Report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and 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 accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

WHITBREAD RESTAURANTS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 27 FEBRUARY 2014

INTRODUCTION

The Company is part of the Whitbread Group which has built some of the UK's most successful hospitality brands including Premier Inn, Costa, Beefeater and Brewers Fayre. Its strategy is to grow leading brands with a clear focus on returns to deliver substantial shareholder value.

BUSINESS REVIEW

For full details of the restaurants business, please refer to the Hotels & Restaurants section of the Strategic Report within the Annual Report and Accounts of Whitbread PLC (the ultimate parent company) for the year ended 27 February 2014.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk: There is a death or serious injury as a result of Company negligence

Mitigation: Mitigation of this risk comes from the expertise of members of the safety and security team. In addition to this there is an external risk engineering programme and extensive health and safety policies and training. NSF, an independent company, carries out health and safety audits on every site and health and safety is included as a hurdle on the scorecards for the outlet with regular updates provided to the directors.

Risk: There is a serious health or provenance issue relating to food

Mitigation: Mitigation of this risk comes from the expertise of members of the procurement, food development and safety and security teams. This is coupled with stringent food safety policies and a detailed sourcing policy, traceability and testing requirements introduced in respect of processed meat and focus on predicting other potential issues in the supply chain. NSF, an independent company, carries out regular audits on all suppliers to measure their performance against a range of health and safety standards. Health and safety is included as a hurdle on the scorecards for the outlets. Regular updates are provided to the directors.

Risk: Improvement in competitor financial health and/or competitor activity can result in a loss of market share

Mitigation: Actions to outperform the competition are developed on a strategic and tactical basis. Significant customer research is carried out and the customer insight received is used to develop action plans. Consumer trends, both in the UK and overseas, are analysed and competitor activity is monitored. Monthly reports are produced by each business for the directors' which includes relative market share information and timely trading performance data.

Risk: IS risks including: disruption to the business due to ineffective implementation of a major systems upgrade or installation or a data security breach resulting in the loss of improper access to customer or confidential data.

Mitigation: Mitigation of these risks comes from the expertise of the IS team in protecting the systems and network. IS security training has been delivered to employees and legal advisors are used to monitor new legislation and advise the IS team. Third party expertise is utilised wherever it is deemed necessary. Systems are continually monitored for irregular activity with regular reporting of information security issues to management. There are operational audit reviews in place and disaster recovery plans are reviewed by the Audit Committee.

Risk: There is a third-party failing and consequently breaching the terms of a significant contract

Mitigation: Credit control checks are carried out on parties to significant contracts, along with the continued auditing and monitoring of those contracts. A regular review of the debtors register is undertaken.

WHITBREAD RESTAURANTS LIMITED

STRATEGIC REPORT (continued)

FINANCIAL KEY PERFORMANCE INDICATORS

Key performance indicators:	2013/14	2012/13
	£000	£000
Turnover	339,798	334,192
Operating profit	40,497	35,550
Sales growth	1.7%	2.8%

Targeted promotional activity to drive an increase in business, alongside a focus on cost efficiencies, have contributed to the strong performance.

This report was approved by the board on 12 SEPTEMBER 2014 and signed on its behalf.

WHITBREAD RESTAURANTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITBREAD RESTAURANTS LIMITED

We have audited the financial statements of Whitbread Restaurants Limited for the year ended 27 February 2014, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 AUDITOR

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 27 February 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WHITBREAD RESTAURANTS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITBREAD RESTAURANTS
LIMITED**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ernst & Young LLP

Simon O'Neill (Senior Statutory Auditor)

for and on behalf of

Ernst & Young LLP

Statutory Auditor

Birmingham

Date:

17/9/2014

WHITBREAD RESTAURANTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 27 FEBRUARY 2014**

	Note	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
TURNOVER	2	339,798	334,192
Cost of sales		<u>(100,393)</u>	<u>(96,832)</u>
GROSS PROFIT		239,405	237,360
Distribution costs		<u>(170,941)</u>	<u>(171,892)</u>
Administrative expenses		<u>(27,967)</u>	<u>(29,918)</u>
OPERATING PROFIT	3	40,497	35,550
EXCEPTIONAL ITEMS			
Net profit/(loss) on sale of tangible fixed assets	8	-	(11,444)
Other exceptional items	8	<u>(2,841)</u>	<u>(4,905)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		37,656	19,201
Interest receivable and similar income	6	14,626	13,011
Interest payable and similar charges	7	<u>(48,343)</u>	<u>(50,287)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,939	(18,075)
Tax on profit/(loss) on ordinary activities	9	<u>4,454</u>	<u>7,621</u>
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u>8,393</u>	<u>(10,454)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and Loss Account.

The notes on pages 10 to 19 form part of these financial statements.

WHITBREAD RESTAURANTS LIMITED
REGISTERED NUMBER: 6190450

BALANCE SHEET
AS AT 27 FEBRUARY 2014

	Note	27 February 2014 £000	28 February 2013 £000
FIXED ASSETS			
Tangible assets	11	682,756	681,613
CURRENT ASSETS			
Stocks	12	2,885	2,905
Debtors	13	331,020	289,885
Cash at bank and in hand		6,030	3,078
		<u>339,935</u>	<u>295,868</u>
CREDITORS: amounts falling due within one year	14	<u>(996,034)</u>	<u>(958,101)</u>
NET CURRENT LIABILITIES		<u>(656,099)</u>	<u>(662,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,657</u>	<u>19,380</u>
PROVISIONS FOR LIABILITIES			
Deferred tax	10	<u>(8,144)</u>	<u>(9,260)</u>
NET ASSETS		<u><u>18,513</u></u>	<u><u>10,120</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	1	1
Profit and loss account	16	<u>18,512</u>	<u>10,119</u>
SHAREHOLDERS' FUNDS	17	<u><u>18,513</u></u>	<u><u>10,120</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
12 SEPTEMBER 2014

Director

P. DENNISEY.

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2014

1. ACCOUNTING POLICIES

1.1 Authorisation

The financial statements of Whitbread Restaurants Limited for the year ended 27 February 2014 were authorised for issue by the Board of Directors on 12 SEPTEMBER 2014.

1.2 Basis of preparation of financial statements

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

1.3 Going concern

The financial position of the Company is set out in these financial statements. As at 27 February 2014, the Company's current liabilities exceeded its current assets by £656,099,000.

The accounts have been prepared on the going concern basis on the grounds that the parent company has confirmed its current intention to provide support so the company may continue operations for the next twelve months from the date of the approval of these accounts.

1.4 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.5 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold and long leasehold property	-	over periods of up to 50 years
Leasehold premises where the lease has less than 20 years to run	-	over the remaining term of the lease
Fixtures & fittings	-	over the shorter of up to 25 years or the remaining term of the lease

The carrying value of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that their carrying values may not be recoverable.

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2014

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse, using rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are not discounted.

1.10 Pensions

Employees of the Company are entitled to participate in a contracted-in defined contribution pension scheme operated by Whitbread Group PLC. Contributions to the scheme are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are managed independently to the finances of the Company.

1.11 Exceptional items

The Company discloses separately those items which are exceptional by virtue of their size or incidence so as to allow a better understanding of its underlying trading performance. The Company also includes the profit or loss on disposal of fixed assets, property reversions, profit or loss on the sale of a business, impairment and exceptional interest and tax.

2. TURNOVER

The whole of the turnover is attributable to the operation of restaurants.

All turnover arose within the United Kingdom.

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2014

3. OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Depreciation of tangible fixed assets:		
- owned by the company	13,870	14,523
Operating lease rentals - plant and machinery	2,492	2,366
Operating lease rentals - property	2,579	2,491

During the year, no director received any emoluments (2013 - £nil).

All products and services are supplied exclusively by Whitbread Group PLC.

4. AUDITORS' REMUNERATION

Audit fees for the year were paid by a parent company, Whitbread Group PLC. Information about the total audit fees paid by the Group can be found in the Whitbread PLC Annual Report and Accounts for the year ended 27 February 2014.

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

5. STAFF COSTS

Staff costs were as follows:

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Wages and salaries	97,514	94,111
Social security costs	5,675	5,838
Other pension costs	877	483
	104,066	100,432

Staff who provide services to the Company are entitled to participate in a defined contribution scheme which was established by Whitbread Group PLC as a section of the Whitbread Group Pension Fund with effect from 1 April 2002. The scheme is funded, and contributions by both members and the Company are held in externally invested trustee administered funds. Members of the scheme are contracted in to the State Earnings Related Pension Scheme. Pension contributions are based on costs across all companies within the schemes. The pension charge in the accounts is equivalent to the contributions payable to the schemes.

The Company has no employees. The staff costs presented above are recharges from Whitbread Group PLC for the services provided by its staff.

All fees paid to directors as remuneration are borne by a parent company Whitbread Group PLC and it is not practical to allocate the amount for services in respect of this Company.

6. INTEREST RECEIVABLE

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Interest receivable from group companies	14,626	13,011

7. INTEREST PAYABLE

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Interest payable to group companies	48,343	50,287

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

8. EXCEPTIONAL ITEMS

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Net loss on sale of property, plant and equipment	-	11,444
Impairment of property, plant and equipment	2,841	4,905
	<u>2,841</u>	<u>16,349</u>

9. TAXATION

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Analysis of tax credit in the year		
Current tax (see note below)		
UK corporation tax credit on profit/loss for the year	(3,190)	(5,126)
Adjustments in respect of prior periods	(148)	(162)
Total current tax	<u>(3,338)</u>	<u>(5,288)</u>
Deferred tax		
Origination and reversal of timing differences	(633)	(1,498)
Adjustments in respect of prior periods	736	20
Change in UK tax rate to 20% (2013 - 23%)	(1,219)	(855)
Total deferred tax (see note 10)	<u>(1,116)</u>	<u>(2,333)</u>
Tax on profit/loss on ordinary activities	<u>(4,454)</u>	<u>(7,621)</u>

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

9. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013 - lower than) the standard rate of corporation tax in the UK of 23.08% (2013 - 24.17%). The differences are explained below:

	Year ended 27 February 2014 £000	Year ended 28 February 2013 £000
Profit/loss on ordinary activities before tax	3,939	(18,075)
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.08% (2013 - 24.17%)	909	(4,369)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	5	3,778
Capital allowances for year in excess of depreciation	633	932
Adjustments to tax charge in respect of prior periods	(148)	(162)
Transfer pricing adjustments	(5,484)	(5,648)
Depreciation not in deferred tax	747	181
Current tax credit for the year (see note above)	(3,338)	(5,288)

Factors that may affect future tax charges

The Finance Act 2013 reduced the main rate of UK corporation tax to 21% from 1 April 2014 and to 20% from 1 April 2015.

The rate change will impact the amount of the future cash tax payment to be made by the Company.

10. DEFERRED TAXATION

	27 February 2014 £000	28 February 2013 £000
At beginning of year	9,260	11,593
Charge for/(released during) year (P&L)	103	(1,478)
Change in UK tax rate to 20% (2013 - 23%)	(1,219)	(855)
At end of year	8,144	9,260

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

10. DEFERRED TAXATION (continued)

The provision for deferred taxation is made up as follows:

	27 February 2014 £000	28 February 2013 £000
Accelerated capital allowances	7,567	9,260
Capitalised interest	577	-
	<u>8,144</u>	<u>9,260</u>

11. TANGIBLE FIXED ASSETS

	Land & buildings £000	Fixtures & fittings £000	Total £000
Cost			
At 1 March 2013	642,510	106,066	748,576
Additions	2,552	12,312	14,864
Transfers intra group	-	3,062	3,062
Transfer between classes	11	(11)	-
Assets written off	-	(17,692)	(17,692)
At 27 February 2014	<u>645,073</u>	<u>103,737</u>	<u>748,810</u>
Depreciation			
At 1 March 2013	36,991	29,972	66,963
Charge for the year	155	13,715	13,870
Transfers intra group	-	72	72
Impairment charge	2,841	-	2,841
Assets written off	-	(17,692)	(17,692)
At 27 February 2014	<u>39,987</u>	<u>26,067</u>	<u>66,054</u>
Net book value			
At 27 February 2014	<u>605,086</u>	<u>77,670</u>	<u>682,756</u>
At 28 February 2013	<u>605,519</u>	<u>76,094</u>	<u>681,613</u>

Capital expenditure commitments for which no provision has been made are £4,150,000 (2013: £4,555,000).

The net book value of land and buildings is made up as follows:

- long leasehold properties - £602,654,000
- short leasehold properties - £2,432,000

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

12. STOCKS

	27 February 2014 £000	28 February 2013 £000
Finished goods and goods for resale	2,885	2,905

13. DEBTORS

	27 February 2014 £000	28 February 2013 £000
Trade debtors	805	2,177
Amounts owed by group undertakings	325,753	282,411
Other debtors	1,110	9
Tax recoverable	3,352	5,288
	331,020	289,885

**14. CREDITORS:
Amounts falling due within one year**

	27 February 2014 £000	28 February 2013 £000
Trade creditors	84	140
Amounts owed to group undertakings	995,950	957,961
	996,034	958,101

15. SHARE CAPITAL

	27 February 2014 £	28 February 2013 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2014

16. RESERVES

	Profit and loss account £000
At 1 March 2013	10,119
Profit for the year	8,393
	<u>18,512</u>
At 27 February 2014	<u>18,512</u>

17. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	27 February 2014 £000	28 February 2013 £000
Opening shareholders' funds	10,120	20,574
Profit/(loss) for the financial year	8,393	(10,454)
	<u>18,513</u>	<u>10,120</u>
Closing shareholders' funds	<u>18,513</u>	<u>10,120</u>

18. OPERATING LEASE COMMITMENTS

At 27 February 2014 the Company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 27 February 2014 £000	28 February 2013 £000
Expiry date:		
Within 1 year	1	-
Between 2 and 5 years	7	-
After more than 5 years	2,695	2,701
	<u>2,695</u>	<u>2,701</u>

19. RELATED PARTY TRANSACTIONS

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

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2014**

20. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Whitbread Pub Restaurants Business Ltd. The ultimate parent undertaking is Whitbread PLC.

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 Whitbread Group 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.

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.