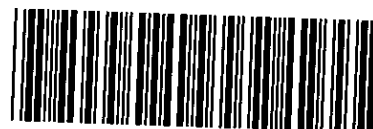


**HOLIDAY INNS (U.K.), INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**HOLIDAY INNS (U.K.), INC.**

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**COMPANY INFORMATION**

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**DIRECTORS**

M Glover  
N Henfrey  
D Llewellyn

**REGISTERED NUMBER**

FC007668

**REGISTERED OFFICE**

2908 Poston Avenue  
Nashville  
TN 37203  
United States

**TRADING ADDRESS**

Broadwater Park  
Denham  
Buckinghamshire  
UB9 5HR

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**HOLIDAY INNS (U.K.), INC.**

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**HOLIDAY INNS (U.K.), INC.**  
**REGISTERED NUMBER:FC007668**

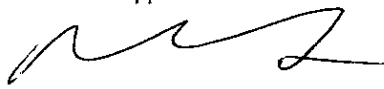
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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

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	<i>Note</i>	<i>2018</i> <i>£000</i>	<i>2017</i> <i>£000</i>
<b>Fixed assets</b>			
Investments	2	1,460	1,460
<b>Current assets</b>			
Creditors: Amounts falling due within one year	3	(573)	(573)
<b>Net current liabilities</b>		(573)	(573)
<b>Net assets</b>		<u>887</u>	<u>887</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		886	886
<b>Total equity</b>		<u>887</u>	<u>887</u>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

  
**Nicholas J. Newbery**

Director

Date: 21/4/2019

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES**

**1.1 STATEMENT OF COMPLIANCE WITH FRS 101**

Holiday Inns (U.K.), Inc. (the "Company") is incorporated in the United States of America.

The Company's financial statements are presented in sterling and all values are rounded to the nearest thousand pounds (£000), except where otherwise indicated.

These financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The Company's ultimate parent undertaking, InterContinental Hotels Group PLC includes the Company in its consolidated financial statements. The consolidated financial statements of InterContinental Hotels Group PLC are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are publicly available and may be obtained from the address given in note 5.

**1.2 BASIS OF PREPARATION**

These financial statements were prepared in accordance with Section 396 of the Overseas Companies Regulations 2009 and do not require an audit. The Company has not traded during the current or prior year and therefore no Income Statement or Statement of Changes in Equity has been prepared. It is the intention of the Directors that the Company will not trade in the foreseeable future.

The Company is exempt by virtue of Section 402A of the Overseas Companies Regulations 2009 from the requirement to prepare group financial statements as it is a wholly owned subsidiary of InterContinental Hotels Group PLC, which prepares consolidated financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements have been prepared in accordance with FRS 101, as applied in accordance with the provisions of the Companies Act 2006. FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU.

The following disclosures have not been provided as permitted by FRS 101:

- a Cash Flow Statement and related notes as required by IAS 7 'Statement of Cash Flows';
- a comparative period reconciliation for share capital as required by IAS 1 'Presentation of Financial Statements';
- disclosures in respect of transactions with wholly owned subsidiaries as required by IAS 24 'Related Party Disclosures';
- disclosures in respect of capital management as required by paragraphs 134 to 136 of IAS 1 'Presentation of Financial Statements';
- the effects of new but not yet effective IFRSs as required by paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'; and
- disclosures in respect of the compensation of Key Management Personnel as required by paragraph 17 of IAS 24 'Related Party Disclosures'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

***BASIS OF PREPARATION (continued)***

As the consolidated financial statements of InterContinental Hotels Group PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- the requirements of paragraph 91 to 99 of IFRS 13 'Fair Value Measurement' and the disclosures required by IFRS 7 'Financial Instrument: Disclosures'.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**1.3 GOING CONCERN**

The financial statements have been prepared on the going concern basis as the ultimate parent company, InterContinental Hotels Group PLC, and its subsidiaries intend to make funds available to the Company to enable it to meet its debts as they fall due.

**1.4 NON DERIVATIVE FINANCIAL INSTRUMENTS**

Non derivative financial instruments comprise investments in equity securities and amounts due from and amounts due to Group undertakings.

**Amounts due from and amounts due to Group undertakings**

Amounts due from and amounts due to Group undertakings are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. The carrying value is assessed at each reporting date to determine whether there is objective evidence that it is impaired. An impairment loss is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.

**Investments in equity securities**

Investments in subsidiaries are carried at cost less impairment. The carrying amount is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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2. FIXED ASSET INVESTMENTS

*Investments in  
subsidiary  
companies  
£000*

**Cost and net book value**

At 1 January 2018 and 31 December 2018

1,460

**Principal operating subsidiary undertakings**

At 31 December 2018, the Company was the beneficial owner of all (unless specified) of the ordinary share capital, either itself or through subsidiary undertakings, of the following companies:

**Directly held**

Holiday Inns of America (UK) Limited (a)  
Holiday Inns (England) Limited (a)  
H.I. (Ireland) Limited (b)\*

(a) Incorporated in England and Wales. The registered office of both companies is Broadwater Park, Denham, Buckinghamshire, UB9 5HR.

(b) Incorporated in Eire. The registered office is 29 Earlsfort Terrace, Dublin 2, DO2 AY28, Ireland.

\*The Company directly owns 99% of the ordinary share capital with 1% owned by a subsidiary undertaking above.

The directors are of the opinion that the aggregate value of the Company's investments is not less than the amount at which they are stated in the financial statements.

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**HOLIDAY INNS (U.K.), INC.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

	2018 £000	2017 £000
Amounts owed to Group undertakings	573	573

**4. SHARE CAPITAL**

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
2,685 ordinary shares of \$1 each	1,140	1,140

The Company no longer has an authorised share capital.

**5. CONTROLLING PARTY**

As at 31 December 2018, InterContinental Hotels Group PLC, a company incorporated and registered in England and Wales, was the ultimate parent undertaking and controlling party of the Company. The registered office of the ultimate parent undertaking is Broadwater Park, Denham, Buckinghamshire, UB9 5HR.

The largest and smallest group in which the results of the Company are consolidated is that headed by InterContinental Hotels Group PLC. Consolidated financial statements of InterContinental Hotels Group PLC are available from the following address:

Companies House, Crown Way, Cardiff, CF14 3UZ.

The immediate parent undertaking is InterContinental Hotels Group Operating Corp., a company registered in the United States of America. The registered office of the immediate parent undertaking is 251 Little Falls Drive, Wilmington, DE 19808, USA.