

ACCOUNTS
HOLIDAY INNS (UK) INC.

27 September 1996

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HOLIDAY INNS (UK) INC.
PROFIT & LOSS ACCOUNT
For the period ended 27 September 1996

	NOTES	1996 £000	1995 £000
Turnover		1,125	1,024
Costs and Overheads, less other income	1	738	747
		<hr/>	<hr/>
Trading profit		387	277
Other interest receivable and similar income	2	227	172
Interest payable and similar charges	3	(302)	(315)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		312	134
Tax on profit on ordinary activities	4	102	43
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Profit on ordinary activities after taxation transferred to reserves	10	210	91
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Notes on pages 3 to 6 form an integral part of these accounts.

HOLIDAY INNS (UK) INC.
BALANCE SHEET
For the period ended 27 September 1996

	NOTES	1996 £000	1995 £000
Fixed Assets			
Investments	5	3,774	3,774
Current Assets			
Debtors	6	4,131	3,855
Creditors			
Amounts falling due within one year	7	(451)	(385)
Net current assets		3,680	3,470
Total assets less current liabilities		7,454	7,244
Creditors			
Amounts falling due after more than one year	8	(4,208)	(4,208)
		3,246	3,036
Capital and reserves			
Called up share capital	9	-	-
Share Premium		366	366
Profit and loss account	10	2,880	2,670
		3,246	3,036

Signed on behalf of the Board

I. C. Graham

Director

P. C. Waters

Secretary

Date: 5/2/97

Notes on pages 3 to 6 form an integral part of these accounts.

HOLIDAY INNS (UK) INC.
NOTES TO ACCOUNTS
For the period ended 27 September 1996

1. Costs and overheads, less other income

	1996	1995
	£000	£000
Other external charges	738	750
(Profit)/Loss on Foreign Exchange	-	(3)
	<hr/>	<hr/>
	738	747
	<hr/>	<hr/>

The company did not have any employees (1995 - Nil) during the period, other than directors during the period. No emoluments were received by the directors (1995 - £Nil).

2. Interest receivable and similar income

	1996	1995
	£000	£000
Total	227	172
	<hr/>	<hr/>

Included in the above is £ Nil (1995 - £ Nil) receivable from other Bass Plc group undertakings.

3. Interest payable and similar charges

	1996	1995
	£000	£000
Other	302	315
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Included in 'other' above is £302,000 (1995 - £315,000) payable to other Bass Plc group undertakings.

HOLIDAY INNS (UK) INC.
NOTES TO ACCOUNTS (Continued)
For the period ended 27 September 1996

4. Taxation on profit on ordinary shares

	1996	1995
	£000	£000
The tax charge is based on the profit for the year and comprises :		
Corporation Tax at 33% (1994 33%)	77	46
Income Tax	-	22
Deferred Tax Recoverable	25	(25)
	<hr/>	<hr/>
	102	43
	<hr/>	<hr/>

5. Fixed asset investments

	Shares in Group <u>undertakings</u> £000	Loans to Group <u>undertakings</u> £000	<u>Total</u> £000
a) Movements during year			
Cost or valuation :			
At 27 September 1996	2,900	3,000	5,900
	<hr/>	<hr/>	<hr/>
At 29 September 1995	2,900	3,000	5,900
	<hr/>	<hr/>	<hr/>
Provision for diminution in value :			
At 27 September 1996	2,126	-	2,126
	<hr/>	<hr/>	<hr/>
At 29 September 1995	2,126	-	2,126
	<hr/>	<hr/>	<hr/>
Net book value :			
At 27 September 1996	774	3,000	3,774
	<hr/>	<hr/>	<hr/>
At 29 September 1995	774	3,000	3,774
	<hr/>	<hr/>	<hr/>

HOLIDAY INNS (UK) INC.
NOTES TO ACCOUNTS (Continued)
For the period ended 27 September 1996

6. Debtors

	1996	1995
	£000	£000
Amounts falling due within one year :		
Amounts owed by subsidiary undertaking	2,930	2,703
Amounts owed by other group undertakings	1,201	1,081
UK Corporation Tax	-	71
	<hr/>	<hr/>
	4,131	3,855
	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	1996	1995
	£000	£000
Amounts owed to subsidiary undertakings	347	347
UK Income Tax	104	38
	<hr/>	<hr/>
	451	385
	<hr/>	<hr/>

8. Creditors: amounts falling due after more than one year

	1996	1995
	£000	£000
Amounts owed to ultimate parent undertaking	4,208	4,208
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HOLIDAY INNS (UK) INC.
NOTES TO ACCOUNTS (Continued)
For the period ended 27 September 1996

9. Called up share capital

	1996	1995
Authorised , allotted, called-up and fully paid 1,000 ordinary shares of US\$ value	£ 417	£ 417
	_____	_____

The Company's share capital of US\$ 1,000 has been translated to pounds sterling at the historical rate of \$2.40 to £1, prevailing at the date of the company's incorporation 1972.

10. Profit and loss account

	£000
At 29 September 1995	2,670
Profit for the year	210

At 27 September 1996	2,880

11. Ultimate parent company

The Company is a subsidiary undertaking of Bass Plc incorporated in Great Britain and registered in England and Wales.

The largest and smallest group in which the results of Holiday Inns (UK) Inc. and subsidiary undertakings are consolidated is that headed by Bass Plc, registered in England and Wales. The consolidated accounts of Bass Plc are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.