

**MOFFAT LODGE MOTOR INN LIMITED (Company No 51272)**  
**DIRECTORS' REPORT - YEAR ENDED 31 DECEMBER 1999**

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Directors: Ladbroke Corporate Director Ltd  
Secretary: Ladbroke Corporate Secretaries Ltd  
Registered Office: Orchard Brae House, 30 Queensferry Road,  
Edinburgh, EH4 2HG

The directors have pleasure in presenting their report and the company's accounts for the year ended 31 December 1999.

**ACCOUNTS AND DIVIDENDS**

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared and no dividend is recommended. It is not expected that the company will recommence trading in the current year.

**DIRECTORS**

The current directors and those who served during the year are shown above.

**DIRECTORS' INTERESTS**

According to the register kept by the company pursuant to section 325 of the Companies Act 1985, the directors at 31 December 1999 had no interests in shares or debentures of Hilton Group plc and its subsidiaries.

By Order of the Board

Ladbroke Corporate Secretaries Ltd  
Secretary

**FOR AND ON BEHALF OF  
LADBROKE CORPORATE  
SECRETARIES LIMITED**

*D. Livesey*  
**25 AUG 2000**



**MOFFAT LODGE MOTOR INN LIMITED (Company No 51272)**  
**BALANCE SHEET AT 31 DECEMBER 1999**

	Note	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Debtors – amounts falling due within one year			
Amounts due from group companies	3	90,059,090	90,059,090
<b>CREDITORS - amounts falling due within one year</b>			
Amounts due to other group companies	3	(310,308)	(310,308)
		<u>89,748,782</u>	<u>89,748,782</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	90,040,000	90,040,000
Profit and loss account	4	(291,218)	(291,218)
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>89,748,782</u>	<u>89,748,782</u>

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the financial year ended 31 December 1999.



Ladbroke Corporate Director Ltd  
 Director

FOR AND ON BEHALF OF  
 LADBROKE CORPORATE  
 DIRECTOR LIMITED

25 AUG 2000

**MOFFAT LODGE MOTOR INN LIMITED (Company No 51272)**  
**NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 1999**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention. They have been drawn up to comply with applicable UK accounting standards.

**2. PROFIT AND LOSS ACCOUNT**

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**3. AMOUNTS DUE FROM AND TO GROUP COMPANIES**

Amounts due from group companies are included under amounts falling due within one year where there are no specified terms as to their repayment and recoverability. While amounts due to group companies are technically repayable on demand and hence are included in creditors falling due within one year, the directors are of the opinion that, in the ordinary course of business, repayment within such a time scale would not be required.

**4. SHARE CAPITAL AND RESERVES**

	<b>Total</b>	<b>Share Capital</b>	<b>Profit and Loss Account</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 31 December 1999 and 1998	<u>89,748,782</u>	<u>90,040,000</u>	<u>(291,218)</u>

At 31 December 1999 and 31 December 1998 the company had authorised, allotted, called up and fully paid share capital of 90,040,000 shares of £1 each.

**5. ULTIMATE PARENT UNDERTAKING**

The company's immediate parent undertaking is Arbiter & Weston Limited, a company registered in England and Wales. The ultimate parent undertaking and the only undertaking for which group accounts are prepared is Hilton Group plc, a company registered in England and Wales, the accounts of which are available from the registered office at Maple Court, Central Park, Reeds Crescent, Watford, Herts, WD1 1HZ. Hilton Group plc has undertaken to provide to the company, whilst it remains a subsidiary, financial support to enable it to meet its liabilities as they fall due.

The company has taken advantage of provisions in FRS 8 which exempt subsidiary undertakings from disclosing transactions with other entities within the group. The ultimate parent undertaking, Hilton Group plc, has included the required related party disclosures within its group accounts.