


SC125335

THE BALMORAL HOTEL HARROGATE LIMITED

Report and Accounts

4 April 2002

 ERNST & YOUNG



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COMPANIES HOUSE 23/01/03

# The Balmoral Hotel Harrogate Limited

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Registered No: 125335

## **DIRECTORS**

T J Hemmings (Chairman)  
J C Kay  
S Stott

## **SECRETARY**

S Stott

## **AUDITORS**

Ernst & Young LLP  
Ten George Street  
Edinburgh  
EH2 2DZ

## **BANKERS**

Bank of Scotland  
PO Box No 5  
The Mound  
Edinburgh  
EH1 1YZ

## **SOLICITORS**

Halliwell Landau  
Manchester

Maclay Murray & Spens  
Edinburgh

## **REGISTERED OFFICE**

3 Glenfinlas Street  
Edinburgh  
EH3 6AQ

# The Balmoral Hotel Harrogate Limited

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## DIRECTORS' REPORT

The directors present their report and accounts for the period ended 4 April 2002.

### PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company did not trade during the period.

### DIRECTORS AND THEIR INTERESTS

The directors who served during the period are shown on page 2.

No directors had an interest in the shares of the company, nor in the shares of Paragon Hotels Limited, the company's parent undertaking.

### AUDITORS

In accordance with the provisions of Section 386 of the Companies Act 1985, the company has elected to dispense with the obligation to appoint auditors annually. Accordingly, Ernst & Young LLP will continue in office as auditors.

By order of the Board



Secretary

20th January 2003

ERNST & YOUNG

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

Company law requires the directors to prepare accounts for each financial period which 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 those accounts, 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 accounts; and
- prepare the accounts 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 accounts 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 THE BALMORAL HOTEL HARROGATE LIMITED**

We have audited the company's financial statements for the period ended 4 April 2002 which comprise the Balance Sheet, and the related notes 1 to 8. These financial statements have been prepared on the basis of the accounting policies set out therein.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

This report has been prepared for the members of the company pursuant to Section 235 of the Companies Act 1985 (the "Act") and for no other purpose.

No person is entitled to rely on this report unless such person:

- i) is a person who is entitled to rely on this report by virtue of and for the purposes of the Act; or
- ii) has been expressly authorised to do so by our prior written consent

Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 4 April 2002 and have been properly prepared in accordance with the Companies Act 1985.

*Ernst & Young LLP*

Registered Auditor  
Edinburgh

*20 January 2003.*


# The Balmoral Hotel Harrogate Limited

## BALANCE SHEET

at 4 April 2002

|  | <i>Notes</i> | <i>2002</i><br><i>£000</i> | <i>2001</i><br><i>£000</i> |
|--|--------------|----------------------------|----------------------------|
| <b>CURRENT ASSETS</b>  |              |                            |                            |
| Debtors  | 2            | 6,784                      | 6,784                      |
|  |              | <u>6,784</u>               | <u>6,784</u>               |
| <b>CREDITORS: amounts falling due within one year</b>          | 3            | (164)                      | (164)                      |
| <b>NET CURRENT ASSETS</b>                                      |              | <u>6,620</u>               | <u>6,620</u>               |
| <b>CREDITORS: amounts falling due after more than one year</b> | 4            | (6,460)                    | (6,460)                    |
| <b>TOTAL ASSETS LESS LIABILITIES</b>                           |              | <u>160</u>                 | <u>160</u>                 |
| <b>CAPITAL AND RESERVES</b>                                    |              |                            |                            |
| Called up share capital  | 5            | 160                        | 160                        |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>                              |              | <u>160</u>                 | <u>160</u>                 |

The company was dormant throughout the financial period.

 Director

20<sup>th</sup> January 2003.

# The Balmoral Hotel Harrogate Limited

## NOTES TO THE ACCOUNTS at 4 April 2002

### 1. ACCOUNTING POLICIES

#### *Basis of preparation*

The accounts have been prepared on a going concern basis under the historical cost convention and in accordance with currently applicable accounting standards.

### 2. DEBTORS

|                                   | 2002<br>£000 | 2001<br>£000 |
|-----------------------------------|--------------|--------------|
| Amounts due by parent undertaking | 6,784        | 6,784        |

### 3. CREDITORS: amounts falling due within one year

|  | 2002<br>£000 | 2001<br>£000 |
|--|--------------|--------------|
| Amounts owed to fellow subsidiary undertakings | 164          | 164          |

### 4. CREDITORS: amounts falling due after more than one year

|                                   | 2002<br>£000 | 2001<br>£000 |
|-----------------------------------|--------------|--------------|
| Amount owed to parent undertaking | 6,460        | 6,460        |

There are no formal repayment terms agreed between parent and subsidiary undertakings and the loans are not repayable on demand.

### 5. CALLED UP SHARE CAPITAL

|                            | Authorised   |              | Allotted, called up<br>and fully paid |              |
|----------------------------|--------------|--------------|---------------------------------------|--------------|
|                            | 2002<br>£000 | 2001<br>£000 | 2002<br>£000                          | 2001<br>£000 |
| Ordinary shares of £1 each | 160          | 160          | 160                                   | 160          |

### 6. CONTINGENT LIABILITIES

The company is party to an agreement with its bankers whereby the bank is entitled to hold all sums at credit of any accounts in the company's name in security of all sums due to the bank by the company's parent company and fellow subsidiary undertakings. The overdraft is secured by bond and floating charge and standard security over all of the group's properties.



# The Balmoral Hotel Harrogate Limited

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## NOTES TO THE ACCOUNTS

at 4 April 2002

### 7. **ULTIMATE PARENT COMPANY**

The company's immediate parent undertaking is Paragon Hotels Limited, a company registered in England and Wales. The company's results are included in the consolidated accounts of Paragon Hotels Limited and copies of its Annual Report and Accounts may be obtained from The Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.

The company's ultimate parent company and controlling party is Calgarth Limited, which is incorporated in the Isle of Man.

### 8. **PROFIT AND LOSS ACCOUNT**

The company did not trade during the period and accordingly no profit and loss account has been prepared.