

Registered number: SC208806

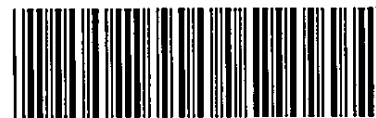
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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

N Brown  
J A M Orr  
P Findlay (Executor for AP Doolan)  
A D M MacDonald  
J Forrest

**COMPANY SECRETARY**

Queensferry Secretaries Limited

**REGISTERED NUMBER**

SC208806

**REGISTERED OFFICE**

Caledonian Exchange  
19A Canning Street  
Edinburgh  
Scotland  
EH3 8HE

**INDEPENDENT AUDITOR**

Ernst & Young LLP  
1 Colmore Square  
Birmingham  
West Midlands  
B4 6HQ

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## ORCHARD INCORPORATIONS (13S) LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2013

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The directors present their report and the financial statements for the year ended 28 February 2013.

#### PRINCIPAL ACTIVITIES

The principle activity of the company is to hold an investment in the preference share capital of Morrison Street Hotel Limited. The company did not trade during the year and the directors do not recommend the payment of a dividend.

#### DIRECTORS

The directors who served during the year and their interests in the Company's issued share capital were:

	<b>B Ordinary shares of £1 each</b>	
	<b>28 February 2013</b>	<b>1 March 2012</b>
A Pellington (resigned 2 April 2013)	-	-
N Brown	-	-
J A M Orr	15	15
P Findlay (Executor for AP Doolan)	30	30
A D M MacDonald	15	15
J Forrest	-	-

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.

#### 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.

#### PROVISION 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 information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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**AUDITOR**

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

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



Director

J ERNEST

Date:

27/11/2013

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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The directors are responsible for preparing 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 of 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.

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## **ORCHARD INCORPORATIONS (13S) LIMITED**

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### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ORCHARD INCORPORATIONS (13S) LIMITED**

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We have audited the financial statements of Orchard Incorporations (13S) Limited for the year ended 28 February 2013, which comprise 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. 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 28 February 2013 and of its result 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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ORCHARD INCORPORATIONS (13S) LIMITED

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ORCHARD INCORPORATIONS (13S)  
LIMITED

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**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; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report.

*Ernst & Young LLP*

Simon O'Neill (Senior Statutory Auditor)

for and on behalf of  
**Ernst & Young LLP**

Statutory Auditor  
Birmingham

Date:

*28/11/2013*

**ORCHARD INCORPORATIONS (13S) LIMITED**  
**REGISTERED NUMBER: SC208806**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2013**

	Note	28 February 2013 £	1 March 2012 £
<b>FIXED ASSETS</b>			
Investments	4	2,483,674	2,483,674
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,483,674</b>	<b>2,483,674</b>
<b>CREDITORS:</b> amounts falling due after more than one year	5	<b>(2,483,574)</b>	<b>(2,483,574)</b>
<b>NET ASSETS</b>		<b>100</b>	<b>100</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
<b>SHAREHOLDERS' FUNDS</b>	7	<b>100</b>	<b>100</b>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

27/11/2013



Director

J. K. R. 157

The notes on pages 7 to 9 form part of these financial statements.



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## ORCHARD INCORPORATIONS (13S) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

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#### 1. ACCOUNTING POLICIES

##### 1.1 Authorisation

The financial statements of Orchard Incorporations (13S) Limited for the year ended 28 February 2013 were authorised for issue by the Board of Directors on 25 NOVEMBER 2013.

##### 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 the following accounts. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Profit and Loss account

The Company did not trade during the year and therefore has not presented a Profit and Loss account.

#### 2. AUDITORS' REMUNERATION

Audit fees for the year were paid by the shareholder, Whitbread Group PLC.

#### 3. STAFF COSTS

The Company has no employees other than the directors, who did not receive any remuneration (2012 - £NIL). All fees paid to directors as remuneration are borne by the parent company Whitbread Group PLC and it is not practical to allocate the amount for services in respect of this Company.

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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**4. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>Cost or valuation</b>	
At 2 March 2012 and 28 February 2013	<u>2,483,674</u>
<b>Net book value</b>	
At 28 February 2013	<u>2,483,674</u>
At 1 March 2012	<u>2,483,674</u>

The investment is 100% of the preference shares of Morrison Street Hotel Limited, a company registered in Scotland, which is also the main area of its operation.

**5. CREDITORS:  
Amounts falling due after more than one year**

	28 February 2013 £	1 March 2012 £
Morrison Street Hotel Limited	<u>2,483,574</u>	<u>2,483,574</u>

**6. SHARE CAPITAL**

	28 February 2013 £	1 March 2012 £
<b>Allotted, called up and fully paid</b>		
40 A Ordinary shares of £1 each	40	40
60 B Ordinary shares of £1 each	60	60
	<u>100</u>	<u>100</u>

**7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	28 February 2013 £	1 March 2012 £
Shareholders' funds at 2 March 2012 and 28 February 2013	<u>100</u>	<u>100</u>

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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**8. CONTROLLING PARTY**

60% of the issued share capital of the the Company is held by its Directors as shown in the Directors' Report, the remaining 40% is owned by Whitbread Group PLC.