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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 4 MARCH 2010**

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

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

**COMPANY SECRETARY**

Queensferry Secretaries Limited

**COMPANY NUMBER**

SC208806

**REGISTERED OFFICE**

Caledonian Exchange  
19A Canning Street  
Edinburgh  
EH3 8HE

**AUDITORS**

Ernst & Young LLP  
400 Capability Green  
Luton  
LU1 3LU

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## ORCHARD INCORPORATIONS (13S) LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 4 MARCH 2010

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The Directors present their report and the financial statements for the year ended 4 March 2010.

#### PRINCIPAL ACTIVITY

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 Ordinary shares of £1 each	
	4 March 2010	27 February 2009
A Pellington	-	-
N Brown	-	-
P C Flaum	-	-
J A M Orr	15	15
P Findlay (Executor for AP Doolan)	30	30
A D M MacDonald	15	15

All fees paid to the Directors as remuneration are borne by Whitbread Group PLC.

#### 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 AUDITORS

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 auditors are 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 auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

#### AUDITORS

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

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

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Director

A. PELLINGTON

Date:

31/8/2010

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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 4 MARCH 2010**

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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 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 AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF ORCHARD INCORPORATIONS (13S) LIMITED**

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We have audited the financial statements of Orchard Incorporations (13S) Limited for the year ended 4 March 2010, 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 Auditors' 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 AUDITORS**

As explained more fully in the Statement of Directors' responsibilities, 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 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.

#### **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 4 March 2010 and of its results 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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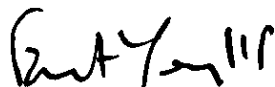
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF ORCHARD  
INCORPORATIONS (13S) LIMITED**

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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.



Andy Clewer (Senior statutory auditor)  
for and on behalf of  
**ERNST & YOUNG LLP**  
Statutory Auditor  
Luton

Date: 8/9/20

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ORCHARD INCORPORATIONS (13S) LIMITED  
REGISTERED NUMBER: SC208806

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BALANCE SHEET  
AS AT 4 MARCH 2010

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	Note	4 March 2010 £	26 February 2009 £
<b>FIXED ASSETS</b>			
Fixed asset investments	2	2,483,674	2,483,674
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,483,674</u>	<u>2,483,674</u>
<b>CREDITORS:</b> amounts falling due after more than one year	3	(2,483,574)	(2,483,574)
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<u>100</u>	<u>100</u>
<b>SHAREHOLDERS' FUNDS</b>	5	<u>100</u>	<u>100</u>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on  
31 AUGUST 2010-

.....  
Director  
A. Wainwright

The notes on pages 6 to 7 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 4 MARCH 2010

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#### 1. ACCOUNTING POLICIES

##### 1.1 Authorisation

The financial statements of Orchard Incorporations (13S) Limited for the year ended 4 March 2010 were authorised for issue by the Board of Directors on 21 AUGUST 2010.

##### 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.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

##### 1.3 Investments

Investments are accounted for at the lower of cost or net realisable value.

##### 1.4 Profit and Loss account

The Company did not trade during the year and therefore has not presented a profit and loss account.

#### 2. FIXED ASSET INVESTMENTS

	Unlisted Investments £
<b>Cost or valuation</b>	
At 27 February 2009 and 4 March 2010	<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.

#### 3. CREDITORS:

Amounts falling due after more than one year

	4 March 2010 £	26 February 2009 £
Morrison Street Hotel Limited	<u>2,483,574</u>	<u>2,483,574</u>



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**ORCHARD INCORPORATIONS (13S) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 MARCH 2010**

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**4. SHARE CAPITAL**

	<b>4 March 2010 £</b>	<b>26 February 2009 £</b>
<b>Allotted, called up and fully paid</b>		
40 A Ordinary shares of £1 each	<b>40</b>	<b>40</b>
60 B Ordinary shares of £1 each	<b>60</b>	<b>60</b>
	<hr/> <b>100</b> <hr/>	<hr/> <b>100</b> <hr/>

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

	<b>4 March 2010 £</b>	<b>26 February 2009 £</b>
Shareholders' funds at 27 February 2009 and 4 March 2010	<hr/> <b>100</b> <hr/>	<hr/> <b>100</b> <hr/>

**6. 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.