

Registered number: 17030

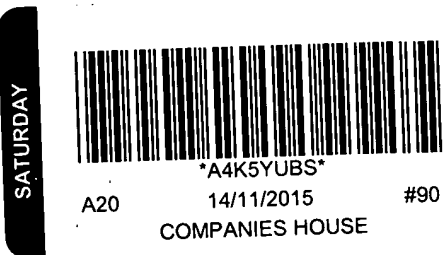
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**WHITBREAD EAST PENNINES LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 26 FEBRUARY 2015**



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**WHITBREAD EAST PENNINES LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Whitbread Directors 1 Limited Whitbread Directors 2 Limited DC Lowry
<b>COMPANY SECRETARY</b>	Whitbread Secretaries Limited
<b>REGISTERED NUMBER</b>	17030
<b>REGISTERED OFFICE</b>	Whitbread Court Houghton Hall Business Park Porz Avenue Dunstable Bedfordshire LU5 5XE
<b>INDEPENDENT AUDITOR</b>	Ernst & Young LLP 400 Capability Green Luton Bedfordshire LU13LU

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**WHITBREAD EAST PENNINES LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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The directors present their report and the financial statements for the year ended 26 February 2015.

**PRINCIPAL ACTIVITIES**

The Company has been engaged in the management of claims in relation to property contracts.

**DIRECTORS**

The directors who served during the year were:

Whitbread Directors 1 Limited  
Whitbread Directors 2 Limited  
DC Lowry

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.

**DISCLOSURE 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 relevant audit information and to establish that the Company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 414B and 415A of the Companies Act 2006.

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



**Secretary**

J Disney, for + on behalf of WHITBREAD SECRETARIES LTD

Date:

5/11/15

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**WHITBREAD EAST PENNINES LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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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 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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## WHITBREAD EAST PENNINES LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITBREAD EAST PENNINES LIMITED

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We have audited the financial statements of Whitbread East Pennines Limited for the year ended 26 February 2015, which comprise the Profit and Loss Account, 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 26 February 2015 and of its profit 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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WHITBREAD EAST PENNINES LIMITED

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHITBREAD EAST PENNINES 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 from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

*Ernst & Young LLP*

Chris Nobbs (Senior Statutory Auditor)

for and on behalf of

**Ernst & Young LLP**

Statutory Auditor

Luton

Date: 11 NOVEMBER 2015

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**WHITBREAD EAST PENNINES LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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	Note	Year ended 26 February 2015 £	Year ended 27 February 2014 £
Administrative expenses		<u>(134,787)</u>	<u>24,832</u>
<b>OPERATING (LOSS)/PROFIT</b>		<b>(134,787)</b>	<b>24,832</b>
Interest receivable and similar income	4	<b>167,404</b>	165,756
Interest payable and similar charges	5	<u>(10,061)</u>	<u>(9,467)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>22,556</b>	<b>181,121</b>
Tax on profit on ordinary activities	6	<u>(4,775)</u>	<u>(41,812)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	11	<u><u>17,781</u></u>	<u><u>139,309</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and Loss Account.

The notes on pages 7 to 10 form part of these financial statements.

**WHITBREAD EAST PENNINES LIMITED**  
**REGISTERED NUMBER: 17030**

**BALANCE SHEET**  
**AS AT 26 FEBRUARY 2015**

	Note	26 February 2015 £	27 February 2014 £
<b>CURRENT ASSETS</b>			
Debtors	7	3,484,754	3,403,716
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(4,775)</u>	<u>(68,062)</u>
<b>NET CURRENT ASSETS</b>		<b>3,479,979</b>	<b>3,335,654</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,479,979</b>	<b>3,335,654</b>
<b>PROVISIONS FOR LIABILITIES</b>			
Other provisions	9	<u>(558,353)</u>	<u>(431,809)</u>
<b>NET ASSETS</b>		<b><u>2,921,626</u></b>	<b><u>2,903,845</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2,739,576	2,739,576
Share premium account	11	135,842	135,842
Profit and loss account	11	<u>46,208</u>	<u>28,427</u>
<b>SHAREHOLDERS' FUNDS</b>	12	<b><u>2,921,626</u></b>	<b><u>2,903,845</u></b>

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

*R W Fairhurst*

Director

R FAIRHURST, FOR AND BEHALF OF WHITBREAD DIRECTORS LTD

Date:

5/11/15



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**WHITBREAD EAST PENNINES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Authorisation**

The financial statements of Whitbread East Pennines Limited for the year ended 26 February 2015 were authorised for issue by the Board of Directors on 5/11/15

**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 these financial statements. The Company has considerable financial resources and, as a consequence, the directors believe that the Company is well placed to manage its business risks.

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

**1.4 Cash flow**

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

**1.5 Provisions**

A provision is recognised when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

**2. AUDITORS' REMUNERATION**

Audit fees for the year were paid by the parent company, Whitbread Group PLC. Information about the total audit fees paid by the Group can be found in the Whitbread PLC Annual Report and Accounts for the year ended 26 February 2015.

**3. STAFF COSTS**

The Company has no employees other than the directors, who did not receive any remuneration (2014 - £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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WHITBREAD EAST PENNINES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 FEBRUARY 2015

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4. INTEREST RECEIVABLE

	Year ended 26 February 2015 £	Year ended 27 February 2014 £
Interest receivable from group companies	<u>167,404</u>	<u>165,756</u>

5. INTEREST PAYABLE

	Year ended 26 February 2015 £	Year ended 27 February 2014 £
Interest unwinding on provisions	<u>10,061</u>	<u>9,467</u>

6. TAXATION

	Year ended 26 February 2015 £	Year ended 27 February 2014 £
UK corporation tax charge on profit for the year	<u>4,775</u>	<u>41,812</u>

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21.17% (2014 - 23.08%).

**Factors that may affect future tax charges**

The Finance Act 2013 reduced the main rate of UK corporation tax to 21% from 1 April 2014 and to 20% from 1 April 2015. Furthermore, it was announced in the Summer Budget 2015, that the government will reduce the corporation tax rate from 20%, to 19% in 2017 and to 18% in 2020. These Budget changes have not been substantively enacted at the balance sheet date and consequently, in accordance with UK accounting standards, are not reflected in these financial statements. The rate change will impact the amount of the future cash tax payment to be made by the Company.

7. DEBTORS

	26 February 2015 £	27 February 2014 £
Amounts owed by group undertakings	<u>3,484,754</u>	<u>3,403,716</u>

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**WHITBREAD EAST PENNINES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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**8. CREDITORS:  
Amounts falling due within one year**

	<b>26 February 2015</b>	<b>27 February 2014</b>
	£	£
Corporation tax	4,775	41,812
Other creditors	-	26,250
	<b>4,775</b>	<b>68,062</b>
	<b>4,775</b>	<b>68,062</b>

**9. PROVISIONS**

	<b>Onerous Contracts</b>	<b>Litigation Provision</b>	<b>Total</b>
	£	£	£
At 28 February 2014	270,004	161,805	431,809
Amounts created	134,787	-	134,787
Amounts utilised	(13,732)	(4,572)	(18,304)
Unwinding of discount	10,061	-	10,061
	<b>401,120</b>	<b>157,233</b>	<b>558,353</b>
	<b>401,120</b>	<b>157,233</b>	<b>558,353</b>

**Onerous Contracts**

A provision was raised in relation to property reversions as a result of The Laurel Pub Company Limited entering administration in March 2008.

**Litigation Provision**

The litigation provision relates to costs associated with litigation claims brought against the Company.

**10. SHARE CAPITAL**

	<b>26 February 2015</b>	<b>27 February 2014</b>
	£	£
<b>Allotted, called up and fully paid</b>		
2,739,576 Ordinary shares of £1 each	2,739,576	2,739,576
	<b>2,739,576</b>	<b>2,739,576</b>

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**WHITBREAD EAST PENNINES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 26 FEBRUARY 2015**

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**11. RESERVES**

	Share premium account £	Profit and loss account £
At 28 February 2014	135,842	28,427
Profit for the year	-	17,781
	<hr/>	<hr/>
At 26 February 2015	<u>135,842</u>	<u>46,208</u>

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

	26 February 2015 £	27 February 2014 £
Opening shareholders' funds	2,903,845	2,764,536
Profit for the financial year	17,781	139,309
	<hr/>	<hr/>
Closing shareholders' funds	<u>2,921,626</u>	<u>2,903,845</u>

**13. RELATED PARTY TRANSACTIONS**

The Company is a wholly-owned subsidiary of Whitbread PLC, the ultimate controlling entity of the Group, and has taken advantage of the exemption given in Financial Reporting Standard No.8 not to disclose transactions with other group companies.

**14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent undertaking is Whitbread Group PLC. The ultimate parent undertaking is Whitbread PLC.

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the Company is a member is Whitbread Group PLC, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member is Whitbread PLC, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.