

**DE VERE HOTELS (MANAGEMENT) LIMITED
REPORT OF THE DIRECTORS FOR THE
YEAR ENDED 1ST OCTOBER 2000**

Reg.no. 2695921

The director presents his annual report and accounts for the year to 1st October 2000.

RESULTS AND DIVIDENDS

The company did not trade during the year and accordingly made neither a profit nor a loss.

The director does not recommend the payment of a dividend.

DIRECTOR AND HIS INTERESTS

The directors of the company during the year were as follows:

Mr P.B. Dermody
Mr R.G. Stubbs

The directors have no interest in the share capital of the company.

The interests of the directors in the share capital of the ultimate parent company, De Vere Group Plc, are shown in the accounts of that company.

By order of the Board



D.J. Martland
Company Secretary

Wilderspool House
Greenalls Avenue
Warrington
WA4 6RH
25th May 2001



DE VERE HOTELS (MANAGEMENT) LIMITED
BALANCE SHEET
as at 1st October 2000

	Notes	<u>2000</u> £	<u>1999</u> £
Current Assets			
Amounts due from group companies		<u>2</u>	<u>2</u>
Capital and Reserves			
Share Capital	2	<u>2</u>	<u>2</u>

The company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the year ended 1st October 2000.

Approved by the Board of Directors on 25th May 2001.



 R.G.Stubbs Director

DE VERE HOTELS (MANAGEMENT) LIMITED
NOTES TO THE ACCOUNTS
as at 1st October 2000

1 ACCOUNTING POLICY

Basis of accounts

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

2 SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3 ULTIMATE PARENT COMPANY

The ultimate parent company is De Vere Group Plc which is registered in England and Wales. Copies of the accounts of De Vere Group Plc can be obtained from Wilderspool House, Greenalls Avenue, Warrington, WA4 6RH.