

# **Casino Royale Club (Newcastle) Limited**

**(Registered Number: 1283202)**

**Annual Report for the Year Ended 31 December 2002**



# Casino Royale Club (Newcastle) Limited

## Directors' report for the year ended 31 December 2002

The Directors present their Report and Accounts for the year ended 31 December 2002.

### Principal Activities and Business Review

The Company has not traded during the period under review.

The Directors do not anticipate any immediate or substantial variations in the Company's current activities.

### Results and Dividend

There were no recognised gains or losses for the financial period. The Directors do not recommend the payment of a dividend (2001: £nil).

### Directors

The following were Directors of the Company during the period:

Mr D Boden  
Mr D Walcott

### Directors' Interests

The Directors' interests in shares or stocks of The Rank Group Plc, including options to purchase Ordinary shares under the terms of the Group's Executive Share Option Schemes ("ESOS") and Share Savings Schemes ("SAYE") were as follows:

	31 December 2002				1 January 2002		
	Ordinary shares	ESOS	SAYE	Exercise Price (p)	Ordinary shares	ESOS	SAYE
D Boden	-	69,507	-	372.92	-	230,986	6,870
	-	33,144	-	346.96	-	-	-
	-	47,236	-	338.72	-	-	-
	-	81,099	-	222.75	-	-	-
	-	117,494	-	271.00	-	-	-
	-	-	6,870	141.00	-	-	-
D Walcott	-	4,588	-	435.82	-	54,494	-
	-	8,487	-	338.72	-	-	-
	-	29,472	-	222.75	-	-	-
	-	11,947	-	274.75	-	-	-
	-	50,738	-	271.00	-	-	-

In addition to the above, D Boden has been granted conditional awards totalling 336,116 Ordinary shares and D Walcott has been granted conditional awards totalling 137,310 under the terms of the Rank Group 2000 Long Term Incentive Plan.

# Casino Royale Club (Newcastle) Limited

## Directors' Report for the year ended 31 December 2002 (continued)

### Directors' Interests (continued)

Options to subscribe for Ordinary shares of The Rank Group Plc granted to and exercised by Directors in the year ended 31 December 2002 are set out below. Except as stated, no options lapsed during the year.

	Granted		Lapsed		Exercised		Price per Option (p)	Market Price at date of exercise (p)
	ESOS	SAYE	ESOS	SAYE	ESOS	SAYE		
D Boden	117,494	-	-	-	-	-	- 271.00	
D Walcott	50,738	-	-	-	-	-	- 271.00	

The market price of an ordinary share at 31 December 2002 was 266.50p and the range during the preceding 12 months was 226p to 303p. Options outstanding at 31 December 2002 are exercisable at various dates between 10 February 1998 and 23 May 2012.

In addition to the above interests, pursuant to the requirements of the Companies Act 1985, each Director is deemed to be interested in the Ordinary shares of The Rank Group Plc held by The Rank Group Plc Employee Benefit Trust. At 1 January 2002 the interest was in a total of 1,224,389 Ordinary shares and at 31 December 2002 the interest was in a total of 3,897,157 Ordinary shares.

The Company's Register of Directors' interests (which is open to inspection) contains full details of Directors' shareholdings and options to subscribe.

Except as stated above, none of the Directors had any interest in the shares, share options, stocks or debentures of the company, its ultimate parent undertaking or any subsidiary of that company at 1 January 2002 or at 31 December 2002.

### Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2002 and that applicable accounting standards have been followed.

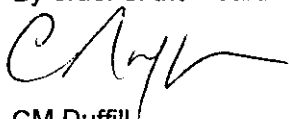
# Casino Royale Club (Newcastle) Limited

## Directors' Report for the year ended 31 December 2002 (continued)

### Statement of Directors' Responsibilities (continued)

The directors are responsible for keeping proper accounting records that 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 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.

By order of the Board



CM Duffill  
Secretary

Registered Office:  
6 Connaught Place  
London  
W2 2EZ

8 April 2003

# Casino Royale Club (Newcastle) Limited

## Balance Sheet at 31 December 2002

	Note	2002 £'000	2001 £'000
<b>Current Assets</b>			
Debtors	2	298	298
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	3	(52)	(52)
<b>Net Current Assets</b>		<b>246</b>	<b>246</b>
<b>Total Assets less Current Liabilities</b>		<b>246</b>	<b>246</b>
<b>Net Assets</b>		<b>246</b>	<b>246</b>
<b>Capital and Reserves</b>			
Called up share capital	4	2	2
Profit and loss account	5	244	244
<b>Total Shareholders Funds (all equity interests)</b>		<b>246</b>	<b>246</b>

For the year ended 31 December 2002, the Company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

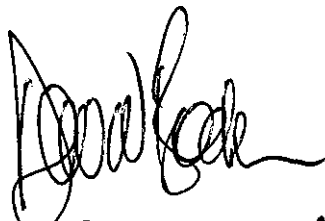
No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 4 to 6 were approved by the Board of Directors on 8 April 2003 and were signed on behalf by:

D Boden  
Director



D Walcott  
Director



# Casino Royale Club (Newcastle) Limited

## Notes to the Accounts for the year ended 31 December 2002

### 1 Accounting Policies

#### a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards on a basis consistent with the previous year.

#### b) Cash flow

The Company is a wholly owned subsidiary of The Rank Group Plc and is included in the consolidated financial statements of The Rank Group Plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). The Company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of The Rank Group Plc group or investees of The Rank Group Plc group.

### 2 Debtors: Amounts Falling Due Within One Year

	2002 £'000	2001 £'000
Amounts owed by parent undertakings	298	298

### 3 Creditors: Amounts Falling Due Within One Year

	2002 £'000	2001 £'000
Accruals and deferred income	52	52

### 4 Share Capital

	2002 Authorised £'000	2002 Issued and fully paid £'000	2001 Authorised £'000	2001 Issued and Fully paid £'000
Ordinary Shares of £1 each	250	2	250	2

# Casino Royale Club (Newcastle) Limited

## Notes to the Accounts for the year ended 31 December 2002 (Continued)

### 5 Reserves

Profit & Loss  
£'000

Balance at 31 December 2001 and 31 December 2002

244

### 6 Directors and Employees

Apart from Directors, there were no employees of the Company during the year (2001: nil)

No director received any emoluments from the Company during the year (2001: nil).

### 7 Contingent Liabilities

The Company has a joint and several contingent liability in respect of VAT payable under the group registration.

### 8 Ultimate Parent Undertaking

The immediate parent undertaking is Grosvenor Casinos Limited. The ultimate parent undertaking and controlling party is The Rank Group Plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of The Rank Group plc consolidated financial statements can be obtained from the Company Secretary at 6 Connaught Place, London, W2 2EZ.