

Registered Number 3093153

Blue Boar Group Limited  
Annual report and financial statements  
for the 53 weeks ended 29 September 2007



# **Blue Boar Group Limited**

## **Annual report and financial statements for the 53 weeks ended 29 September 2007**

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# **Blue Boar Group Limited**

## **Directors and advisers**

### **Directors**

A Haat

Finsbury Corporate Services Limited

### **Secretary**

Finsbury Secretaries Limited

### **Registered Office**

RoadChef House

Norton Canes MSA

Betty's Lane

Norton Canes, Cannock

Staffordshire

WS11 9UX

### **Bankers**

Barclays Bank Plc

50 Pall Mall

London

SW1A 1QA

# Blue Boar Group Limited

## Directors' report for the 53 weeks ended 29 September 2007

The directors present their report together with the accounts of the Company for the 53 weeks ended 29 September 2007

On 30 March 2007, the net assets of MSA Acquisitions Co Limited and its subsidiaries, which include Blue Boar Group Limited, were acquired by Delek Motorway Services Limited, whose shares are owned by Delek Belron International Limited (75%) and Delek Petroleum Limited (25%), subsidiaries of the Delek Group Limited

### Results

The Company did not trade during the period under review

### Directors

Details of the directors who held office during the period are given below

A Haat (appointed 20 July 2007)

Finsbury Corporate Services Limited (appointed 7 September 2007)

C S Bramall (resigned 7 September 2007)

M J Grant (resigned 20 July 2007)

R A Hunt (resigned 1 November 2007)

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. 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). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of its profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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, and
- 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 proper accounting records which 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.

### On behalf of the Board

A Haat  
Director

21 July 2008



# Blue Boar Group Limited

## Balance sheet

	Note	29 September 2007 £'000	24 September 2006 £ 000
<b>Fixed assets</b>			
Investments	1	21,657	21,657
<b>Current Assets</b>			
Debtors – amounts falling due within one year	2	327	327
Debtors – amounts falling due within one year	2	2,000	2,000
		2,327	2,327
<b>Creditors – amount falling due within one year</b>	3	(3,655)	(3,655)
<b>Net Current Liabilities</b>		(1,328)	(1,328)
<b>Total Assets less current liabilities</b>		20,329	20,329
<b>Creditors – amounts falling due after more than one year</b>	4	(12,062)	(12,062)
<b>Net Assets</b>		8,267	8,267
<b>Capital and reserves</b>			
Called up shared capital	5	194	194
Shared premium account		6,425	6,425
Capital redemption reserve		387	387
Profit and Loss account		1,261	1,261
<b>Total shareholders' funds</b>		8,267	8,267
<b>Shareholders' funds – equity interests</b>		1,549	1,549
<b>Shareholders' funds – non-equity interests</b>		6,718	6,718
		8,267	8,267

For the period ended 29 September 2007 the Company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985. Members have not required the Company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985. The directors acknowledge responsibilities for

- ensuring that the Company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- for preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of each financial period end and of its profit and loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

## **Blue Boar Group Limited**

The financial statements on pages 3 to 6 were approved by the Board of Directors on 21 July 2008 and were signed for on its behalf by

**A Haat  
Director**

A handwritten signature in black ink, consisting of a stylized 'A' followed by a diagonal stroke.

# **Blue Boar Group Limited**

## **Accounting policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and have been consistently applied

The Company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 228 of the Companies Act 1985 because it is wholly owned subsidiary of Roadchef Limited which prepares consolidated financial statements which are publicly available

### **Fixed Assets investments**

Fixed asset investments are stated at cost or valuation, less provision for impairment

### **Cash flow statement**

The Company qualifies under Financial Reporting Standard 1 'Cash Flow Statements', for exemption from preparing a cash flow statement as it is a wholly owned subsidiary of a UK company which publishes a cash flow statement

### **Related party transactions**

The Company has taken advantage of the exemption in Financial Reporting Standard 8 'Related Party Disclosures' from the requirement to disclose transactions between group companies that are more than 90% owned on the grounds that consolidated financial statements are prepared by the intermediate parent company, MSA Acquisitions Co Limited

# Blue Boar Group Limited

## Notes to the financial statements for the 53 weeks ended 29 September 2007

### 1 Fixed Asset investments

	Subsidiary undertakings £'000
At 29 September 2007 and 24 September 2006	<u>21,657</u>

The Company's subsidiaries, together with their activities are listed below. These companies are wholly owned and registered in England and Wales, and the shareholdings are in ordinary shares.

Blue Boar Group (1995) Limited*	Dormant intermediate holding company	100%
Blue Boar Company Limited	Dormant	100%

\*directly held

### 2 Debtors

	29 September 2007 £'000	24 September 2006 £ 000
<b>Amounts falling due within one year</b>		
Amounts owed by group companies	327	327
	<u>327</u>	<u>327</u>
<b>Amounts falling due after one than one year</b>		
Amounts owed by group companies	2,000	2,000
	<u>2,327</u>	<u>2,327</u>

### 3 Creditors – amounts falling due within one year

	29 September 2007 £'000	24 September 2006 £ 000
Amounts owed to group company	3,595	2 684
Other creditors	60	60
	<u>3,655</u>	<u>3 655</u>



**Blue Group Limited**  
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**4 Creditors – amounts falling due after more than one year**

	29 September 2007 £'000	24 September 2006 £ 000
Amounts owed to group company	<b>12,062</b>	12,062

The amounts owed to a group company are unsecured, non-interest bearing and have no fixed repayment dates  
The group company have indicated that it will not require repayment before 29 September 2008

**5 Called up share capital**

	29 September 2007 £'000	24 September 2006 £ 000
<b>Authorised</b>		
300,000 ordinary shares of 10p each	<b>30</b>	30
840,000 "A" ordinary shares of 10p each	<b>84</b>	84
60,000 "B" ordinary shares of 10p each	<b>6</b>	6
637,500 "D" ordinary shares of 10p each	<b>64</b>	64
6,000,000 cumulative redeemable preference shares of 1p each	<b>60</b>	60
	<b>244</b>	244
<b>Allotted and fully paid</b>		
287,500 ordinary shares of 10p each	<b>29</b>	29
378,571 "A" ordinary shares of 10p each	<b>37</b>	37
35,714 "B" ordinary shares of 10p each	<b>4</b>	4
637,500 "D" ordinary shares of 10p each	<b>64</b>	64
6 000,000 Cumulative redeemable preference shares of 1p each	<b>60</b>	60
	<b>194</b>	194

The respective rights of each class of non-equity shares are set out below

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**5 Called up share capital (continued)**

**Dividends**

Dividends are payable as follows

- First in paying to the cumulative redeemable preference shareholders a dividend at 9.0%
- Second in paying to the "A", "B" and "D" ordinary shareholders dividends at 9.0%
- Third in paying to the "A" and "B" ordinary shareholders a participating dividend which when added to the fixed dividend will amount to 12% of the net profit for each period for the "A" ordinary shareholders, a multiple of the "A" ordinary shareholders' participating dividend calculated by reference to a formula set out in the Company's Articles of Association for the "B" ordinary shareholder
- Fourth in compensating the "A" and "B" ordinary shareholders for any ordinary dividends and excess remuneration paid to the shareholding directors

**Conversion**

With the approval of 75% of each class of "A" and "B" ordinary shares, the shareholders may convert their shares to ordinary shares to rank pari passu in all respects with the other ordinary shares

**Redemption**

In addition, the cumulative redeemable preference shares may be redeemed on each of the dates set out below

	<b>Number of shares redeemable</b>
31 December 2002-2003	600,000
31 December 2004-2005	900,000
31 December 2006	2,100,000

The preference shares can also be redeemed early in instalments of not less than 20,000 shares with the consent of the holders of 75% of the preference shares

**Voting Rights**

The holders of the "A", "B" and "D" ordinary shares and ordinary shares have the same voting rights. The holders of the redeemable preference shares do not have the right to vote at a general meeting apart from specific exceptions as stated in the Company's Articles of Association

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**6 Ultimate parent undertaking**

The immediate parent company is Blue Boar Group Limited, a company registered in England and Wales. The largest UK group in which the results of the Company are consolidated is that headed by MSA Acquisitions Co Limited, and the smallest is that headed by RoadChef Limited. Copies of these financial statements can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

On 30 March 2007, the net assets of MSA Acquisitions Co Limited and its subsidiaries, which include RoadChef Limited, were acquired by Delek Motorway Services Limited, whose shares are owned by Delek Belron International Limited (75%) and Delek Petroleum Limited (25%), subsidiaries of the Delek Group Limited. The directors consider Delek Group Limited to be the ultimate parent undertaking.

The registered office of Delek Group Limited is 8464 Bet Adar Building 7, Givorei Israel Street, Natanya South, 42504, Israel.