

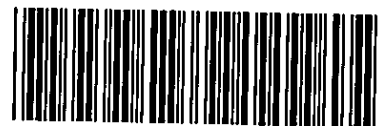
Harrods Card Handling Company Ltd

Directors' Report and Financial Statements

for the Period ended 28 January 2012

Registration number 4614779

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Harrods Card Handling Company Ltd
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Harrods Card Handling Company Ltd
Directors' Report for the Period ended 28 January 2012

The directors present their report and the audited financial statements for the period from 30 January 2011 to 28 January 2012

Principal activity

The principle activity was as the merchant card handling company which provides customers of Harrods Limited with the facility of paying for goods and services by credit/debit card for a fee. The company ceased trading during November 2005.

Business review and key performance indicators

There was a profit for the period after taxation amounting to £nil (2011 £nil). The directors have not paid a dividend (2011 £343,909).

Directors of the company

The directors who held office during the period were as follows:

A M Al-Sayed

K Al-Kuwar

H Al-Abdulla

K Maamria

No director has had a material interest, directly or indirectly, at any time during the period in any contract significant to the business.

Harrods Card Handling Company Ltd

Statement of Directors' Responsibilities

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 apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, 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 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.

Disclosure of information to the auditors

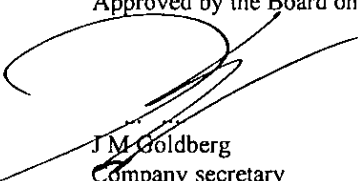
Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Reappointment of auditors

Ernst & Young LLP were appointed as auditors on 12th January 2012.

Ernst & Young LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 21 10 12 and signed on its behalf by



J M Goldberg
Company secretary

Registered Office
87 - 135 Brompton Road
Knightsbridge
London, SW1X 7XL

Independent Auditor's Report to the Members of Harrods Card Handling Company Ltd

We have audited the financial statements of Harrods Card Handling Company Ltd for the period from 30 January 2011 to 28 January 2012, which comprise the Balance Sheet and the related notes 1 to 8. 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 auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 2), 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 (APB'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 to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 28 January 2012 and of its results for the period 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 period for which the financial statements are prepared is consistent with the financial statements.

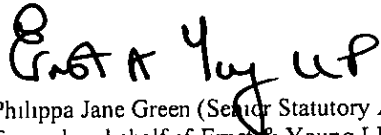
**Independent Auditor's Report to the Members of
Harrods Card Handling Company Ltd**

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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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



Philippa Jane Green (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP

Date 29/10/2012

Harrods Card Handling Company Ltd

(Registration number: 4614779)

Balance Sheet at 28 January 2012

	Note	28 January 2012 £	29 January 2011 £
Current assets			
Debtors	4	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	<u>2</u>	<u>2</u>
Shareholders' funds	6	<u>2</u>	<u>2</u>

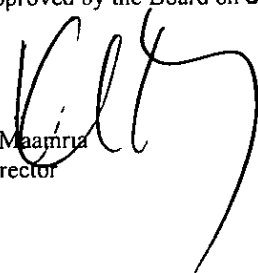
For the year ending 28 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 21 10 12 and signed on its behalf by


K Maamria
Director



Harrods Card Handling Company Ltd
Notes to the Financial Statements for the Period ended 28 January 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards

The principle accounting policies of the company have remained unchanged and are set out below

2 Directors and employees

No emoluments were paid to directors of the company during the period (2011 £nil)

The company did not employ any person or incur any staff costs during the period (2011 £nil)

3 Dividends

	28 January 2012 £	29 January 2011 £
Dividends paid		
Prior period final dividend paid	-	<u>343,910</u>

Harrods Card Handling Company Ltd

Notes to the Financial Statements for the Period ended 28 January 2012

..... *continued*

4 Debtors

	28 January 2012 £	29 January 2011 £
Other debtors	2	2

5 Share capital

	28 January 2012 £	29 January 2011 £
Allotted, called up and fully paid shares		
2 Ordinary shares of £1 each (2011 2)	2	2
Authorised share capital of 100 ordinary shares of £1 each		

6 Reconciliation of movement in shareholders' funds

	30 January 2011 to 28 January 2012 £	31 January 2010 to 29 January 2011 £
Dividends	-	(343,910)
Net reduction to shareholders' funds	-	(343,910)
Shareholders' funds at start of period	2	343,912
Shareholders' funds at end of period	2	2

Harrods Card Handling Company Ltd

Notes to the Financial Statements for the Period ended 28 January 2012

..... continued

7 Transactions with directors and other related parties

The company has taken advantage of the exemption in Financial Reporting Standard No 8 "Related Party disclosures" and has not disclosed transactions with group undertakings

There are no other related party transactions

8 Ultimate parent undertaking

The company is controlled by Harrods Limited. Harrods Limited is a company registered in London. The ultimate United Kingdom parent undertaking of Harrods Limited is Harrods Group (Holding) Limited (formerly Qatar Holding UK Limited). The largest group of undertakings for which group accounts have been drawn up is that headed by Harrods Group (Holding) Limited (formerly Qatar Holding UK Limited) and the smallest such group of undertakings, including the company, is headed by Harrods Limited. The group accounts will be filed with the Registrar of Companies in due course.

The company is an indirect 100% subsidiary of Qatar Holding LLC which is the strategic investment arm of Qatar Investment Authority, the ultimate controlling party.