

SIZZLERS LIMITED

FINANCIAL STATEMENTS

52 WEEK PERIOD ENDED  
13 SEPTEMBER 1997

(Registered Number 223579)



SIZZLERS LIMITED

REPORT OF THE DIRECTORS FOR THE 52 WEEK PERIOD  
ENDED 13 SEPTEMBER 1997

1. DIRECTORS

At the beginning of the period the directors were P. E. Patchett and P. Telford. The board remained unchanged throughout the period and in the period to date.

2. INTERESTS OF DIRECTORS IN SHARES AND DEBENTURES

Notification of interests by P. E. Patchett and P. Telford was not required because at the end of the period each was a director of a company of which this company is a wholly owned subsidiary.

3. PRINCIPAL ACTIVITIES

The company did not trade in the period.

4. RESULT OF THE PERIOD

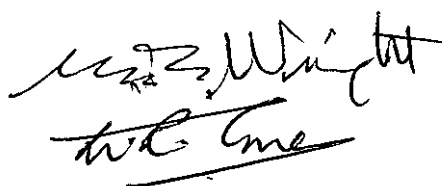
On 22 May 1997 the directors declared an interim dividend of £61,301 and this amount was deducted from reserves.

5. CHANGE OF OWNERSHIP

On 2 June 1997 the whole of the issued share capital of the company was transferred from ABF Investments plc to ABF (UK) Limited.

6. AUDITORS

Due to a significant accounting transaction the company was obliged to appoint auditors, namely KPMG Audit Plc. Pursuant to a shareholder resolution the company is not obliged to re-appoint its auditors annually and KPMG Audit Plc will therefore continue in office.



By order of the board  
W. B. WRIGHT  
M. R. GORE  
Joint Secretaries

15 September 1997

SIZZLERS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Report of the auditors to the members of SIZZLERS LIMITED

We have audited the financial statements on pages 4 and 5

*Respective responsibilities of directors and auditors*

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, of these statements and to report our opinion to you.

*Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 13 September 1997 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



27 October 1997

**KPMG Audit Plc**  
Chartered Accountants  
Registered Auditors  
London

SIZZLERS LIMITEDPROFIT AND LOSS ACCOUNT  
for the 52 week period ended 13 September 1997

	Period ended 13 September 1997 £	Period ended 14 September 1996 £
Dividend declared and paid on 22 May 1997	(61,301)	-
Balance brought forward	<u>61,301</u>	<u>61,301</u>
Balance carried forward	<u>-</u>	<u>61,301</u>

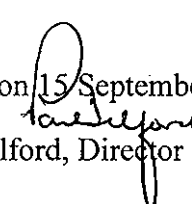
SIZZLERS LIMITED - Registered Number 223579

BALANCE SHEET

AS AT 13 SEPTEMBER 1997

	<u>1997</u>	14 September <u>1996</u>
	<u>£</u>	<u>£</u>
CURRENT ASSET		
Debtor - Amount due by holding company within one year	<u>9,140</u>	<u>70,441</u>
CAPITAL AND RESERVES		
Called up share capital (Note 4)	9,140	9,140
Profit and loss account (Note 5)	<u>-</u>	<u>61,301</u>
	<u>9,140</u>	<u>70,441</u>

These financial statements were approved by the board of directors on 15 September 1997.

  
P. Telford, Director

NOTES (forming part of the financial statements)

1. The accounting reference date of the company is the Saturday nearest to 15 September. Accordingly these financial statements have been prepared for the 52 week period ended on 13 September 1997.
2. These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985.
3. The ultimate holding company is Wittington Investments Limited which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Wittington Investments Limited. The smallest group in which they are consolidated is that headed by ABF Investments plc, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of these groups are available to the public and may be obtained from Weston Centre, Bowater House, 68 Knightsbridge, London, SW1X 7LQ.

4. CALLED UP SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
	<u>£</u>	<u>Number.</u> <u>£</u>
12,000 shares of £1 each	<u>12,000</u>	9,140 <u>9,140</u>

There was no change in share capital during the year.

5. PROFIT AND LOSS ACCOUNT

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure apart from the payment of a dividend on 22 May 1997. Administrative costs (including audit fees) have been borne by a fellow subsidiary company.

6. The number of directors in the period, all of whom received no emoluments in respect of their directorships, of this company were two (1996 - two).