

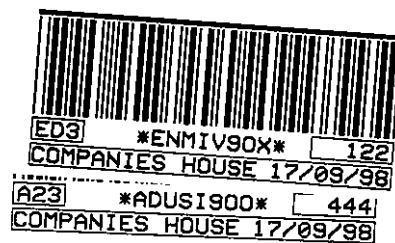
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PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
17 MARCH 1998**

REGISTERED NUMBER: 0753210



PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 17 MARCH 1998

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PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

COMPANY INFORMATION
AS AT 17 MARCH 1998

DIRECTORS

Mr G K Wong
Mrs K Y Wong

SECRETARY

Mr G K Wong

REGISTERED OFFICE

54 Kimmel Street
Rhyl
Denbighshire
LL18 1AR

BUSINESS ADDRESS

2 High Street
Rhuddlan
Rhyl
Denbighshire
LL18 2UB

ACCOUNTANTS

Sage & Company
Chartered Accountants
54 Kimmel Street
Rhyl
Denbighshire
LL18 1AR

PRINCIPAL BANKERS

Barclays Bank Plc
26 Pensby Road
Heswall
Wirral
L60 7RR

PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

ABBREVIATED BALANCE SHEET AT 17 MARCH 1998

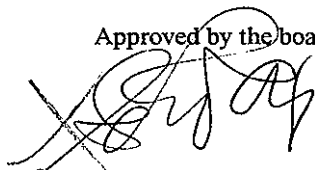
	Notes	£	1998 £	£	1997 £
FIXED ASSETS					
Tangible assets	5		173,991		162,882
Investments	6		14,395		14,395
			<u>188,386</u>		<u>177,277</u>
CURRENT ASSETS					
Stocks		1,134		1,050	
Debtors		16,596		82	
Cash at bank and in hand		45,588		60,644	
		<u>63,318</u>		<u>61,776</u>	
CREDITORS: amounts falling due within one year					
		<u>(16,024)</u>		<u>(19,010)</u>	
NET CURRENT ASSETS			47,294		42,766
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>235,680</u>		<u>220,043</u>
CAPITAL AND RESERVES					
Called up share capital	7		60		60
Profit and loss account	8		235,620		219,983
TOTAL SHAREHOLDERS' FUNDS	9		<u>235,680</u>		<u>220,043</u>

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 17 March 1998 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 7 September 1998 and signed on its behalf by:



Mr G K Wong
Director

The notes on pages 3 to 6 form part of these financial statements.

PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 17 MARCH 1998

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land and buildings	2% of reducing balance
Plant and machinery	15% of reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. OPERATING PROFIT

Operating profit	1998	1997
	£	£
After charging:		
Depreciation of fixed assets	5,513	5,461
	<hr/>	<hr/>
After crediting:		
Rent received	11,839	13,383
	<hr/>	<hr/>

PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 17 MARCH 1998

3. INFORMATION ON DIRECTORS AND EMPLOYEES

	1998	1997
	£	£
Staff costs		
Wages and salaries	49,479	52,993
Social security costs	3,207	2,530
Other pension costs	19,542	8,280
	<u>72,228</u>	<u>63,803</u>
	1998	1997
	£	£
Directors' emoluments		
Emoluments	39,189	30,728
Pension contributions to money purchase (defined contribution) schemes	19,542	8,280
	<u>58,731</u>	<u>39,008</u>

4. PENSION COSTS

Money purchase (defined contribution) pension scheme

The company operates a money purchase (defined contribution) pension scheme on behalf of its directors and certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based upon the recommendations of a qualified actuary. The pension cost charge represents contributions payable by the company to the fund and amounted to £19,542 (1997:£8,280).

PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 17 MARCH 1998

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc. £	Total £
Cost:			
At 18 March 1997	165,855	53,431	219,286
Additions	14,722	1,900	16,622
At 17 March 1998	180,577	55,331	235,908
Depreciation:			
At 18 March 1997	13,240	43,164	56,404
Charge for year	3,347	2,166	5,513
At 17 March 1998	16,587	45,330	61,917
Net book value:			
At 17 March 1998	163,990	10,001	173,991
At 17 March 1997	152,615	10,267	162,882
		1998 £	1997 £

Analysis of net book value of land and buildings:

Freehold	163,990	152,615
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Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

6. INVESTMENTS

Cost or valuation:	Beginning and end of year £
Other investments	14,395

Other investments other than loans

Shares:

	Book value 1998 £	Market value 1998 £	Book value 1997 £	Market value 1997 £
Listed:				
U.K. Stock Exchange	14,395	23,005	14,395	13,405

No provision has been made for the liability to corporation tax on chargeable gains that would arise if the above investments were disposed of at market value. A tax liability of £- would arise if the investments were disposed of at the above valuation.

PEACOCK CHINESE RESTAURANT (RHYL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 17 MARCH 1998

7. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
60 Ordinary shares of £1 each	<u>60</u>	<u>60</u>

8. PROFIT AND LOSS ACCOUNT

	1998 £	1997 £
Retained profit at 18 March 1997	219,983	195,321
Profit at 17 March 1998	<u>15,637</u>	<u>24,662</u>
Retained profit at 17 March 1998	<u>235,620</u>	<u>219,983</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998 £	1997 £
Profit for the financial year	15,637	24,662
Opening shareholders' funds	<u>220,043</u>	<u>195,381</u>
Closing shareholders' funds	<u>235,680</u>	<u>220,043</u>
Represented by:-		
Equity interests	<u>235,680</u>	<u>220,043</u>