

LA BOUCHERIE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
28 SEPTEMBER 2002

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LA BOUCHERIE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

52 WEEKS ENDED 28 SEPTEMBER 2002

Contents

Pages

Independent auditors' report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated financial statements

3 to 4

LA BOUCHERIE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the 52 weeks ended 28 September 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

12 York Gate
Regent's Park
London
NW1 4QS



BLICK ROTHENBERG
Chartered Accountants
Registered Auditors

28 January 2003

LA BOUCHERIE LIMITED

ABBREVIATED BALANCE SHEET

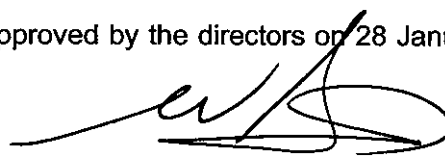
28 SEPTEMBER 2002

	Note	£	2002 £	£	2001 £
Fixed assets	2				
Tangible assets			185,808		220,598
Current assets					
Stocks		153,284		160,204	
Debtors		309,245		541,281	
Cash at bank and in hand		1,450,447		25,350	
		1,912,976		726,835	
Creditors: Amounts falling due within one year		(2,034,803)		(900,021)	
Net current liabilities			(121,827)		(173,186)
Total assets less current liabilities			<u>63,981</u>		<u>47,412</u>
Capital and reserves					
Called up equity share capital	3		100		100
Profit and loss account			63,881		47,312
Shareholders' funds			<u>63,981</u>		<u>47,412</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on 28 January 2003 and are signed on their behalf by:


J M PATEL
Director


M M PATEL
Director

LA BOUCHERIE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

52 WEEKS ENDED 28 SEPTEMBER 2002

1. Accounting policies

1.1 Basis of accounting

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

1.2 Turnover

Turnover represents amounts receivable for goods and services, net of value added tax.

1.3 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- 20% straight line
Plant and machinery	- 15% straight line
Fixtures, fittings and equipment	- 15/25% straight line
Motor vehicles	- 25% straight line

1.4 Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price less any further costs that are expected to be incurred on disposal.

1.5 Leases

Operating lease rentals are charged to the profit and loss account in equal instalments over the lease term.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

LA BOUCHERIE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

52 WEEKS ENDED 28 SEPTEMBER 2002

2. Fixed assets

	Tangible assets £
Cost	
At 30 September 2001	920,198
Additions	<u>38,965</u>
At 28 September 2002	<u>959,163</u>
Depreciation	
At 30 September 2001	699,600
Charge for 52 weeks	<u>73,755</u>
At 28 September 2002	<u>773,355</u>
Net book value	
At 28 September 2002	<u>185,808</u>
At 29 September 2001	<u>220,598</u>

3. Share capital

	2002		2001	
	Number	£	Number	£
Authorised share capital:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate parent company

The parent undertaking for which group financial statements are drawn up and of which the company is a member is Adminstore Limited, a company incorporated in England, which the directors regard as being the ultimate parent company.

Copies of the group financial statements are available to the public from Companies House, Crown Way, Cardiff, CF4 3UZ.

5. Post balance sheet event

Subsequent to the year end, the trade of Salecastle Limited, a fellow subsidiary undertaking, has been transferred to La Boucherie Limited.