

BLUBECKERS LIMITED

DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS

For the Year Ended 31 July 1995

Company Number 01994330



BLUBECKERS LIMITED

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**DIRECTORS**

Mr A R Hancock  
Mrs T L Hancock

**EMPLOYEE DIRECTORS**

Miss L O'Connor  
Mr R Brown  
Mrs A Lye

**SECRETARY**

Mrs T L Hancock

**REGISTERED OFFICE**

The Mill House  
North Warnborough  
Nr. Basingstoke  
Hampshire  
RG25 1ET

**AUDITORS**

D A Greenwood  
Chartered Accountants  
Walnut House  
Farnham Lane  
Haslemere  
Surrey

**BANKERS**

Barclays Bank Plc  
Walton Business Centre  
Walton on Thames  
Surrey

**SOLICITORS**

Dale & Newberry  
Clarence House  
Staines  
Middlesex  
TW18 4SY

## **BLUBECKERS LIMITED**

### **DIRECTORS' REPORT for the year ended 31 July 1995**

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#### **FINANCIAL STATEMENTS**

The directors present their report and financial statements for the year ended 31 July 1995.

Company law requires the directors to prepare 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 of the company 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;
- : 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 are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The principal activity of the company remained that of Restaurateurs.

The directors are satisfied with the results of the Company, considering the present economic climate and view the future with cautious optimism.

#### **RESULTS AND DIVIDENDS**

The results for the year are set out in the profit and loss account on page 4.

The directors do not recommend the payment of a dividend for the year.

#### **FIXED ASSETS**

Details of movements in fixed assets are set out in note 7 to the financial statements.

BLUBECKERS LIMITED

DIRECTORS' REPORT  
for the year ended 31 July 1995

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**DIRECTORS AND THEIR INTERESTS IN SHARES**

The directors during the year were as follows:

Mr A R Hancock  
Mrs T L Hancock

The directors had the following interests in the ordinary shares of the company at the beginning and end of the year:

	£1 ordinary shares fully paid	
	31 July 1995	1 August 1994
Mr A R Hancock	2,501	2,501
Mrs T L Hancock	2,499	2,499

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**AUDITORS**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that D A Greenwood be re-appointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Board on 15 February 1996

Director

T. L. Hancock

BLUBECKERS LIMITED

D A Greenwood  
Chartered Accountants

Walnut House, Farnham Lane  
Haslemere, Surrey, GU27 1HE

**AUDITORS' REPORT**  
**to the members of Blubeckers Limited**

We have audited the financial statements on pages 4 to 9 which have been prepared on the basis of the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1, 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, on those statements and to report our opinion to you.

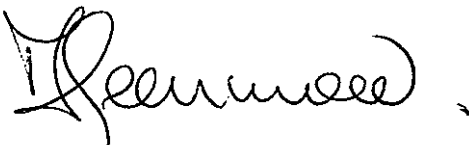
**Basis of opinion**

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 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 31 July 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Chartered Accountants**  
**Registered Auditors**

15 February 1996

BLUBECKERS LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31 July 1995

	Notes	1995 £	1994 £
<b>Turnover</b>	1	2,688,906	2,144,431
<b>Operating Costs</b>		(2,514,349)	(2,018,282)
<b>Operating profit</b>	2	174,557	126,149
Interest Payable	4	(96,100)	(78,163)
Interest Receivable	5	—	—
<b>Profit on ordinary activities before taxation</b>		78,457	47,986
<b>Tax on profit on ordinary activities</b>	6	(33,600)	(19,500)
<b>Retained profit for the year</b>		44,857	28,486
<b>Retained Profit brought forward</b>		233,162	204,676
<b>Retained profit carried forward</b>		278,019	233,162

The company has no recognised gains and losses other than the profits above and therefore no separate statement of recognised gains and losses has been presented.

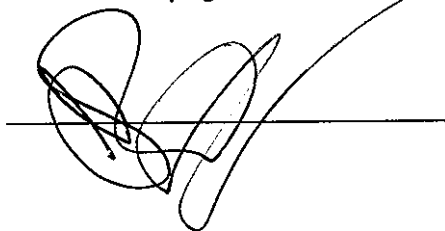
BLUBECKERS LIMITED

BALANCE SHEET  
as at 31 July 1995

	Notes	1995	1994
		£	£
<b>FIXED ASSETS</b>	7	1,491,408	1,241,183
<b>CURRENT ASSETS</b>			
Stock		34,363	21,322
Debtors	8	100,683	173,720
Cash at bank and in hand		26,516	48,852
		161,562	243,894
<b>CREDITORS: amounts falling due within one year</b>	9	(605,596)	(530,785)
<b>Net current liabilities</b>		(444,034)	(286,891)
<b>Total assets less current liabilities</b>		1,047,374	954,292
<b>CREDITORS: amounts falling after more than one year</b>	10	(675,557)	(621,332)
<b>Net Assets</b>		371,817	332,960
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	5,000	5,000
Profit and loss account		278,019	233,162
Directors' Capital Account		94,798	94,798
	12	377,817	332,960

The financial statements on pages 4 to 9 were approved by the Board on 15 February 1996

Director



## **1 ACCOUNTING POLICIES**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention

### **Turnover**

Turnover comprises the amount of goods sold, stated net of value added tax.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation, less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life as follows:

Equipment	10% on cost
Fixtures and Fittings	10% on cost
Motor Vehicles	25% on cost
Improvements to Premises	10% on cost

### **Stock**

Stock has been valued by an independent stocktaker at the lower of cost and net realisable value.

### **Deferred Taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider a material liability to taxation is unlikely to crystallise.

### **Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable accounting standards.



BLUBECKERS LIMITED

NOTES TO THE  
FINANCIAL STATEMENTS

**2 OPERATING PROFIT**

This is stated after charging/(crediting):	<b>1995</b>	<b>1994</b>
	£	£
Depreciation	<b>129,152</b>	<b>140,515</b>
Directors' remuneration	<b>17,875</b>	<b>17,875</b>
Auditors' remuneration	<b>3,437</b>	<b>3,300</b>
Loss/(Profit) on Sale of Assets	<b>5,284</b>	<b>(3,604)</b>

**3 EMPLOYEES**

The average weekly number of employees including directors during the year was made up as follows:

Office and Management	<b>23</b>	<b>17</b>
Staff	<b>127</b>	<b>83</b>

Staff costs during the year amounted to:	<b>1995</b>	<b>1994</b>
	£	£
Wages & Staff Accommodation Costs	<b>943,697</b>	<b>657,356</b>
Social security costs	<b>45,535</b>	<b>38,491</b>
Pension costs	<b>—</b>	<b>—</b>
	<b>989,232</b>	<b>695,847</b>

**4 INTEREST PAYABLE**

	<b>1995</b>	<b>1994</b>
	£	£
On bank overdraft	<b>33,054</b>	<b>25,739</b>
On bank loan	<b>67,444</b>	<b>48,720</b>
Hire Purchase Interest	<b>(4,398)</b>	<b>3,383</b>
Corporation Tax Interest	<b>—</b>	<b>321</b>
	<b>96,100</b>	<b>78,163</b>

**5 INTEREST RECEIVABLE**

On bank deposits	<b>0</b>	<b>0</b>
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**6 TAXATION**

Tax on profit on ordinary activities:		
UK Corporation Tax @ 25%	<b>27,600</b>	<b>31,500</b>
Deferred Taxation	<b>6,000</b>	<b>(12,000)</b>
	<b>33,600</b>	<b>19,500</b>

BLUBECKERS LIMITED

NOTES TO THE  
FINANCIAL STATEMENTS

7. TANGIBLE FIXED ASSETS

	Property Mill	Property Edwinns	Property Caversham	Goodwill	Motor Vehicles	Fixtures Fittings
<b>Cost or valuation</b>						
1 August 1994	290,000	227,435	130,500	27,000	285,862	242,172
Additions	38,000	—	—	—	13,114	111,162
	328,000	227,435	130,500	27,000	298,976	353,334
Disposals	—	—	—	—	27,910	—
<b>31 July 1995</b>	<b>328,000</b>	<b>227,435</b>	<b>130,500</b>	<b>27,000</b>	<b>271,066</b>	<b>353,334</b>
<b>Depreciation</b>						
1 August 1994	—	—	—	—	225,372	128,798
Charge for year	—	—	—	—	19,443	30,873
	—	—	—	—	244,815	159,671
Disposals	—	—	—	—	13,807	—
<b>31 July 1995</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>231,008</b>	<b>159,671</b>
<b>Net book value</b>						
<b>31 July 1995</b>	<b>328,000</b>	<b>227,435</b>	<b>130,500</b>	<b>27,000</b>	<b>40,058</b>	<b>193,663</b>
31 July 1994	290,000	227,435	130,500	27,000	60,490	113,374

	Improvements to Premises Caversham	Mill	Edwinns	Equipment	Leasehold Prem & Imps Hampton Court	Total
<b>Cost or valuation</b>						
1 August 1994	300	319,513	167,563	191,793	1,573	1,883,711
Additions	—	8,437	3,787	77,019	141,961	393,480
	300	327,950	171,350	268,812	143,534	2,277,191
Disposals	—	—	—	—	—	27,910
<b>31 July 1995</b>	<b>300</b>	<b>327,950</b>	<b>171,350</b>	<b>268,812</b>	<b>143,534</b>	<b>2,249,281</b>
<b>Depreciation</b>						
1 August 1994	—	99,106	98,396	90,856	—	642,528
Charge for year	—	32,713	17,135	22,819	6,169	129,152
	—	131,819	115,531	113,675	6,169	771,680
Disposals	—	—	—	—	—	13,807
<b>31 July 1995</b>	<b>—</b>	<b>131,819</b>	<b>115,531</b>	<b>113,675</b>	<b>6,169</b>	<b>757,873</b>
<b>Net book value</b>						
<b>31 July 1995</b>	<b>300</b>	<b>196,131</b>	<b>55,819</b>	<b>155,137</b>	<b>137,365</b>	<b>1,491,408</b>
31 July 1994	300	220,407	69,167	100,937	1,573	1,241,183

BLUBECKERS LIMITED

NOTES TO THE  
FINANCIAL STATEMENTS

8	DEBTORS	1995 £	1994 £
	Prepayments and accrued income	100,683	173,720
		<u>100,683</u>	<u>173,720</u>
9	CREDITORS:	1995	1994
	Amounts falling due within one year	£	£
	Bank overdraft	30,569	24,700
	Bank Loan	170,821	112,798
	Directors' Loan Account	14,460	14,460
	Obligations under Hire Purchase contracts	34,456	16,963
	Trade Creditors	145,662	151,338
	Other taxes and social security costs	101,382	70,724
	Corporation tax	66,310	75,562
	Accruals	41,936	64,240
		<u>605,596</u>	<u>530,785</u>
10	CREDITORS:	1995	1994
	Amounts falling due after more that one year	£	£
	Bank Loan	615,687	594,823
	Obligations under Finance Leases	46,870	19,509
	Deferred Taxation	13,000	7,000
		<u>675,557</u>	<u>621,332</u>
11	SHARE CAPITAL		
		Authorised	Allotted, issued and fully paid
		1995	1994
		1995	1994
		£	£
	£1 ordinary shares	10,000	10,000
		5,000	5,000
12	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
		1995	1994
		£	£
	Retained Profit for the financial year	44,857	28,486
		<u>44,857</u>	<u>28,486</u>
	Net addition to shareholders' funds	44,857	28,486
	Opening Shareholders' funds	332,960	304,474
		<u>377,817</u>	<u>332,960</u>