

No. of Company ; 2435455

EFFECTIVE CATERING LIMITED

MODIFIED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1991



P. Haslam
1048 Coventry Road
Ray Mills
BIRMINGHAM B25 8DP

EFFECTIVE CATERING LIMITED

Registered No. 2435455

Registered Office	:	42 Chapel Street, Thatcham, Newbury, Berkshire, RG13 3QL.
Directors	:	A.C.A. Eager (Managing) V.J. Eager
Secretary	:	V.J. Eager
Bankers	:	Barclays Bank plc, Market Place, Newbury, Berks, RG14 5AF.
Auditor	:	P. Haslam A.C.A., 1048 Coventry Road, Hay Mills, Birmingham, B25 8DP.
Solicitors	:	Paul Tobias, 2063 Coventry Road, Sheldon, Birmingham, B26 3DY.

REPORT OF THE AUDITOR TO THE DIRECTORS OF

EFFECTIVE CATERING LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 1991

I have examined the Accounts on Pages 2 to 4, which have been modified, in the manner permitted for a small company, from the Accounts of the Company prepared for its Members for the year ended 31st December 1991.

In my opinion, the Company satisfied the requirements for exemption applicable to a small company, in respect of the year ended 31st December 1991 and the modified Accounts attached have been properly prepared in the manner permitted under Schedule 8 of the Companies Act 1985.

I set out below the text of my Report dated 30th June 1992 to the Members, on the unmodified Accounts for the year ended 31st December 1991.

I have audited the financial statements on Pages 2 to 10. My Audit was conducted in accordance with approved Auditing standards, having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation, the Company's system of control is dependent upon the close involvement of the Directors (who are major Shareholders). Where independent confirmation of the completeness of the accounting records was therefore not available, I have accepted assurances from the Directors, that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in my opinion, the financial statements which have been prepared under the Historical Cost Convention, give a true and fair view of the state of the Company's affairs at 31st December 1991 and of its Result and Source and Application of Funds for the year then ended and comply with the Companies Act 1985.

30TH JUNE 1992


P. HASLAM A.C.A.

EFFECTIVE CATERING LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 1991

The Directors present their Second Report, and the Accounts for the year ended 31st December 1991.

1. **PRINCIPAL ACTIVITIES**

The principal activity of the Company was that of Industrial and Commercial Caterers and Equipment Hirers. The Directors were satisfied with the Results for the year.

2. **EXPORTS**

Exports during the year amounted to £ Nil. (1990 : £Nil)

3. **TURNOVER AND PROFITS**

Details of the Results for the year are set out in the Profit and Loss Account on Page 4.

4. **DIVIDENDS**

A Dividend of £8,200 was paid in the year. (1990 : £9,000)

5. **DONATIONS**

There were no Political Donations during the year. Charitable Donations amounted to £ Nil. (1990 : £ 52)

6. **DIRECTORS' INTERESTS**

The Directors who have served, and their interests in the Share Capital of the Company were :

		Ordinary Shares of £1 each	
			1990
A.C.A. Eager	90		90
V.J. Eager	10		10

A.C.A. Eager retires by rotation, and being eligible, offers himself for re-election.

7. **CLOSE COMPANY**

The Company is a Close Company as defined by the Income and Corporation Taxes Act 1970, as amended.

8. **AUDITOR**

P. Haslam had indicated his willingness to continue in office. A resolution for his re-appointment will be proposed at the Annual General Meeting.

9. **SHARE CAPITAL**

No Ordinary Shares were issued during the year for cash. (1990 : 100)

BY ORDER OF THE BOARD

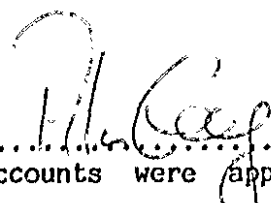
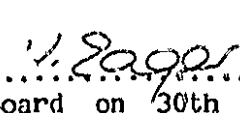
.....*V. Eager*..... Secretary
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EFFECTIVE CATERING LIMITED

<u>BALANCE SHEET</u>	<u>AS AT</u>	<u>31ST DECEMBER 1991</u>	
	NOTES	£	1990 £
<u>FIXED ASSETS</u>	(4)	66,528	51,509
<u>CURRENT ASSETS</u>			
Stocks and Work in Progress	(9)	2,315	1,464
Debtors		178,953	102,712
Cash and Bank		3,895	11,989
		<hr/>	<hr/>
		185,163	116,165
<u>CREDITORS</u>			
Amounts falling due within one year	(10)	223,519	(139,259)
		<hr/>	<hr/>
<u>NET CURRENT (LIABILITIES)</u>		(38,356)	(23,094)
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		28,172	28,415
<u>CREDITORS</u>			
Amounts falling due after more than one year	(11)	(20,717)	(23,861)
		<hr/>	<hr/>
<u>TOTAL NET ASSETS</u>		£ 7,455	£4,554
		<hr/>	<hr/>
Represented by :			
<u>CAPITAL AND RESERVES</u>			
Called Up Capital	(2)	100	100
Profit and Loss Account	(5)	7,355	4,454
		<hr/>	<hr/>
		£ 7,455	£4,554
		<hr/>	<hr/>

In preparing the Modified Accounts :

- (a) We have relied upon the exemptions for individual accounts, under Section 248(1) of the Companies Act 1985.
- (b) We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.


 Directors 
 These Accounts were approved by the Board on 30th June 1992
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EFFECTIVE CATERING LIMITED

NOTES ON THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1991

1. ACCOUNTING POLICIES

(a) Accounts - These Accounts are prepared under the Historical Cost Convention.

(b) Turnover - Turnover represents Sales and Work Done (excluding V.A.T.).

(c) Deferred Taxation
No provision is made for Taxation deferred by accelerated Capital Allowances and other timing differences, which in the opinion of the Directors, will be continuing.

(d) Fixed Assets
These are stated at Cost less aggregate Depreciation.

(e) Depreciation
Depreciation is provided on a reducing balance method to write down assets over their estimated useful life, as follows:

Motor Vehicles	25% p.a.
Plant and Equipment	15% p.a.
Fixtures, Fittings & Office Equipment	15% p.a.

(f) Stocks and Work in Progress
Stocks are valued at the lower of Cost (F.I.F.O.) or Net Realisable Value. Work in Progress is valued at Cost to include materials and labour.

2. SHARE CAPITAL - Consists of Ordinary Shares of £1 each:

Authorised	100,000	100,000
Called Up	100	100

1990
100,000
100

3. INCORPORATION & TRADING

The Company was incorporated on 24th October 1989 and commenced trading on 1st January 1990.