

SOLITAIRE RESTAURANTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003



SOLITAIRE RESTAURANTS LIMITED

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SOLITAIRE RESTAURANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO SOLITAIRE RESTAURANTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 28 February 2003 prepared under section 226 of the Companies Act 1985.

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

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

SPW

Chartered Accountants

Registered Auditor

SPW

2 April 2004

Registered Auditors
Gable House
239 Regents Park Road
London
N3 3LF

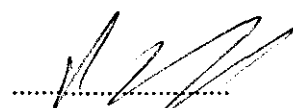
SOLITAIRE RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	1,060,757		1,175,282	
Investments	2	75		-	
		<u>1,060,832</u>		<u>1,175,282</u>	
Current assets					
Stocks		30,701		47,073	
Debtors		741,296		23,008	
Cash at bank and in hand		16,260		863,091	
		<u>788,257</u>		<u>933,172</u>	
Creditors: amounts falling due within one year		<u>(693,192)</u>		<u>(1,003,684)</u>	
Net current assets/(liabilities)		<u>95,065</u>		<u>(70,512)</u>	
Total assets less current liabilities		<u>1,155,897</u>		<u>1,104,770</u>	
Creditors: amounts falling due after more than one year		<u>(5,477)</u>		<u>(6,580)</u>	
		<u>1,150,420</u>		<u>1,098,190</u>	
Capital and reserves					
Called up share capital	3	80		80	
Profit and loss account		1,150,340		1,098,110	
Shareholders' funds		<u>1,150,420</u>		<u>1,098,190</u>	

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

The financial statements were approved by the Board on 2 April 2003


P Nicholas
Director

SOLITAIRE RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Reducing Balance basis 0.01%
Land and buildings Leasehold	Over the term of the lease
Plant and machinery	Reducing Balance basis 25%
Motor vehicles	Reducing Balance basis 25%

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SOLITAIRE RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2003

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 March 2002	1,464,726	-	1,464,726
Additions	3,435	75	3,510
Disposals	(75,000)	-	(75,000)
At 28 February 2003	1,393,161	75	1,393,236
Depreciation			
At 1 March 2002	289,445	-	289,445
Charge for the year	42,959	-	42,959
At 28 February 2003	332,404	-	332,404
Net book value			
At 28 February 2003	1,060,757	75	1,060,832
At 28 February 2002	1,175,282	-	1,175,282

3 Share capital

	2003 £	2002 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
80 Ordinary Shares of £1 each	80	80