

T R M TISCH LIMITED

Company No: 2594188

ABBREVIATED

FINANCIAL STATEMENTS

- for the period ended -

3 APRIL 1994

WESTBURY SCHOTNESS
Chartered Accountants
145-157 St John Street
London, EC1V 4PY



T R M TISCH LIMITED

DIRECTORS

A Plisnier

D Blais

R J Koch (Resigned 10th December 1993)

R Gutteridge (Resigned 1st October 1993)

SECRETARY

N P Hudson

BUSINESS ADDRESS

72 Chalk Farm Road

London

NW1 8AN

REGISTERED OFFICE

72 Chalk Farm Road

London

NW1 8AN

AUDITORS

Westbury Schotness

Chartered Accountants

145-157 St John Street

London

EC1V 4PY

T R M TISCH LIMITED

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FOR THE PERIOD ENDED 3 APRIL 1994

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T R M TISCH LIMITED

AUDITORS' REPORT TO T R M TISCH LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 6 together with the financial statements of T R M Tisch Limited prepared under section 226 and section 246(1A) of the Companies Act 1985 for the period ended 3 April 1994.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the period ended 3 April 1994, and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 27th June 1994 we reported, as auditors of T R M Tisch Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the period ended 3 April 1994, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described in the directors report the 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.

T R M TISCH LIMITED

AUDITORS' REPORT TO T R M TISCH LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (Continued)
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 of 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 affairs of the company as at 3 April 1994 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.'

Westbury Schotness

WESTBURY SCHOTNESS
Registered Auditors
Chartered Accountants

145-157 St John Street
London
EC1V 4PY

Date: 27th June 1994

T R M TISCH LIMITED

ABBREVIATED BALANCE SHEET AT 3 APRIL 1994

	Notes	£	1994	£	1993	£
FIXED ASSETS						
Tangible assets	2		286,570		287,733	
CURRENT ASSETS						
Stocks		25,923		28,397		
Debtors		97,074		29,475		
Cash at bank and in hand		46,050		14,822		
		<u>169,047</u>		<u>72,694</u>		
CREDITORS: Amounts falling due within one year		(325,226)		(233,794)		
NET CURRENT LIABILITIES			(156,179)		(161,100)	
TOTAL ASSETS LESS CURRENT LIABILITIES			130,391		126,633	
CREDITORS: Amounts falling due after more than one year	3		(101,766)		(252,039)	
			<u>28,625</u>		<u>(125,406)</u>	
CAPITAL AND RESERVES						
Called up share capital	4		57,143		2	
Profit and loss account			(28,518)		(125,408)	
			<u>28,625</u>		<u>(125,406)</u>	

In preparing these abbreviated financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

A Plisnier..... Director Date: 27th June 1994

The notes on pages 4 to 6 form part of these abbreviated financial statements.

T R M TISCH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 3 APRIL 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 CASH FLOW STATEMENT

The company is taking the exemption offered by FRS 1 from preparing a cash flow statement on the grounds that the company qualifies as a small company.

1.3 TURNOVER

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

1.4 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Leasehold properties	Straight line over the life of the lease
Plant and machinery	10% Straight line
Furniture, fixtures and kitchen equipment	10% Straight line

1.5 STOCKS

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

1.6 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.7 FOREIGN EXCHANGE

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

T R M TISCH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 3 APRIL 1994

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 April 1993	334,786
Additions	29,598
At 3 April 1994	364,384
At 1 April 1993	47,053
Charge for period	30,761
At 3 April 1994	77,814
<u>Net book value at 3 April 1994</u>	<u>286,570</u>
<u>Net book value at 31 March 1993</u>	<u>287,733</u>

**3. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

Included in creditors due after more than one year are:

	1994 £	1993 £
<u>Loans</u>		
Loans due within five years	101,766	252,039
	<u>101,766</u>	<u>252,039</u>

The figure above is a loan from a former director which is secured by a fixed and floating charge over the assets of the company. The loan is repayable over five years and part is included in creditors falling due within one year.

T R M TISCH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 3 APRIL 1994

4. SHARE CAPITAL	1994 £	1993 £
<u>Authorised</u>		
Equity interests:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
57,143 Ordinary shares of £1 each	<u>57,143</u>	<u>2</u>
	<u>57,143</u>	<u>2</u>