

KENAL INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

30TH SEPTEMBER 1997

COMPANY NUMBER
2936783

Everitt Kerr & Co Ltd
Sherwood House
Bicester Road
Launton
Bicester
Oxon
OX6 0DP



KENAL INVESTMENTS LIMITED

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KENAL INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 30TH SEPTEMBER 1997

	Notes	1997		1996	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	2		2,352		192,386
Intangible fixed assets	3		-		5,115
Investments	4		8		33,105
			<u>2,360</u>		<u>230,606</u>
Current Assets					
Debtors		26,292		331,223	
Cash at bank and in hand		-		12,615	
		<u>26,292</u>		<u>343,838</u>	
Creditors: Amounts falling due within one year	5	(80,626)		(468,171)	
Net Current Liabilities			(54,334)		(124,333)
			<u>(51,974)</u>		<u>106,273</u>
Creditors: Amounts falling due after more than one year			(192,495)		(69,327)
Net (Liabilities)/Assets			<u>£(244,469)</u>		<u>£36,946</u>
Capital and Reserves					
Called up share capital	6		2		2
Revaluation reserve			-		45,000
Profit and loss account			(244,471)		(8,056)
Shareholders' funds			<u>£(244,469)</u>		<u>£36,946</u>

The notes on pages 3 to 6 form part of these abbreviated accounts.

KENAL INVESTMENTS LIMITED

**ABBREVIATED BALANCE SHEET
AT 30TH SEPTEMBER 1997 (CONT.)**

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no other member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibility for:

- i ensuring that the company keeps accounting records which comply with section 221 and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

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

These financial statements were approved by the board on.....*30-July 1998*

on behalf of the Board,

[Signature].....DIRECTOR

KENAL INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

1. ACCOUNTING POLICIES

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold properties and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2. Turnover

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

1.3 Deferred Taxation

Deferred taxation is accounted for under the liability method in respect of material taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

1.4 Amortisation

Amortisation has been computed to write-off the cost of intangible fixed assets over their expected useful lives using the following rate;

Franchises	10% per annum on cost
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1.5 Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives at the following rates:

Freehold land	Not depreciated
Freehold buildings	2% per annum of cost
Office equipment	15% per annum of net book value
Motor vehicles	25% per annum of net book value

1.6 Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

KENAL INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

2.	TANGIBLE FIXED ASSETS	Total £
	Cost or Valuation:	
	At 1st October 1996	197,088
	Disposals	(192,971)
	At 30th September 1997	<u>4,117</u>
	Depreciation:	
	At 1st October 1996	4,702
	Charge for the period	860
	Eliminated on disposal	(3,797)
	At 30th September 1997	<u>1,765</u>
	Net Book Value:	
	At 30th September 1997	<u>£2,352</u>
	At 30th September 1996	<u>£192,386</u>
3.	INTANGIBLE FIXED ASSETS	Franchise £
	Cost:	
	At 1st October 1996	6,600
	Eliminated on disposal	(6,600)
	At 30th September 1997	<u>-</u>
	Amortisation:	
	At 1st October 1996	1,485
	Charge for period	825
	Eliminated on disposal	(2,310)
	At 30th September 1997	<u>-</u>
	Net Book Value:	
	At 30th September 1997	<u>£ -</u>
	At 30th September 1996	<u>£5,115</u>

KENAL INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

4. INVESTMENTS	£
At 1st September 1996	33,105
Disposals	(33,097)
	<hr/>
At 30th September 1997	£8
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Subsidiaries

Company	Principal Activity	Year end	Holding	Total Net Assets/ (Liabilities) at 30/9/97 £	Profit or (loss) for year to 30/9/97 £
Coffee Products Limited	Selling Coffee making consumables	30th September	100%	15,110	42,113
Baristas Coffee Collective Limited	Retail / catering	30th September	100%	209	210,480
Baristas (Oxford) Limited	Dormant	30th September	100%		Dormant

All the subsidiaries are incorporated in England and Wales

5. SECURED LIABILITIES

Bank loans and overdrafts of £1,281 have been secured.

KENAL INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

6. CALLED UP SHARE CAPITAL

	1997	1996
Authorised 1,000 £1 ordinary shares	£1,000	£1,000
	<u> </u>	<u> </u>
Issued, called up and fully paid 2 £1 ordinary shares	£2	£2
	<u> </u>	<u> </u>

7. HOLDING COMPANY

The company is a 100% subsidiary of Alken Limited, a company incorporated in Jersey. Alken Limited is the ultimate holding company. The group is exempt from preparing group accounts under Section 245 of the Companies Act 1985.

8. TRANSACTIONS WITH DIRECTORS

Included in other creditors is a loan from the director, K W Brooks of £30,000.