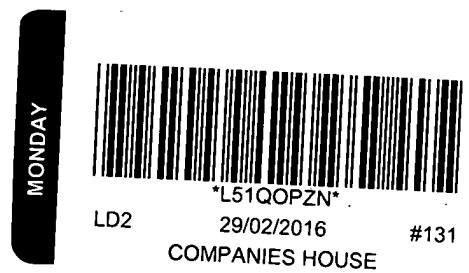


Registration number: 03092239

# Bella Pasta Limited (formerly Ma Potter's Limited)

Annual Report and Financial Statements

for the 52 weeks ended 31 May 2015



**Bella Pasta Limited (formerly Ma Potter's Limited)**  
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**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Company Information**

<b>Directors</b>	S Richards T Doubleday
<b>Registered office</b>	1st Floor 163 Eversholt Street London NW1 1BU
<b>Solicitors</b>	Taylor Wessing 5 New Street Square London EC4A 3TW
<b>Bankers</b>	Barclays Bank PLC 1 Churchill Place London E14 5HP
<b>Auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Directors' Report for the 52 week period ended 31 May 2015**

The Directors present their annual report and the audited financial statements of Bella Pasta Limited ('the Company') for the 52 week period ended 31 May 2015. The comparatives are for the 52 week period ended 1 June 2014.

**Principal activity**

The principal activity of the Company is that of operating restaurants. There has been no change in this activity during the period.

**Results and dividends**

The loss after tax for the period amounted to £642,481 (2014: £834,974). The Directors do not propose the payment of a dividend (2014: £nil).

Exceptional cost of £271,764 was recognised by the Company for the 52 week period ended 31 May 2015 (2014: £710,515). This cost is considered exceptional as set out in the accounting policies in Note 1 and related to the movement in onerous contract provisions, brand developments and the reorganisation of the wider Casual Dining Group of companies.

**Review of developments and future prospects**

The Company will continue to operate the remaining restaurants for the foreseeable future.

**Principal risks and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of Casual Dining Bidco Limited (formerly Tragus Bidco Limited) and its subsidiaries ('the Group') of which the Company is a member, and are not managed separately. The principal risks and uncertainties of the Group are disclosed in Casual Dining Bidco Limited's consolidated financial statements which does not form part of this report.

**Key Performance Indicators**

The Directors of Casual Dining Bidco Limited manage the Group's operations on a divisional basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Bella Pasta Limited (formerly Ma Potter's Limited). The development, performance and position of the business of the Group is discussed within the Strategic and Directors' Reports of Casual Dining Bidco Limited's consolidated financial statements which does not form part of this report.

**Financial risk management**

From the perspective of the Company, the financial risks of the Company are integrated with the financial risks of the Group and are not managed separately. Accordingly, the management of the financial risks of the Group, which include those of the Company, are disclosed in Casual Dining Bidco Limited's consolidated financial statements which does not form part of this report.

**Directors of the company**

The Directors who held office during the period were as follows:

S Richards

T Doubleday (appointed 4 July 2014)

M Mansigani (resigned 31 July 2014)

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Directors' Report for the 52 week period ended 31 May 2015**

**Employee involvement**

The Board recognises the importance of employees being fully informed of events which directly affect them and their working conditions. The Company has in place a number of channels of communication including regular team and area meetings, weekly and monthly publications and a company intranet. In addition, the management board carries out two business updates a period with all restaurant managers.

**Employment of disabled persons**

The Company's policy is that, wherever it is practicable and reasonable within existing legislation, all employees, including disabled persons, are treated in the same way in matters relating to employment, training, career development and promotion. Every effort is made to retain and assist any individuals disabled during their employment. Full and fair consideration is given to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

**Going concern**

The Directors believe that preparing financial statements on the going concern basis is appropriate due to the continued financial support of Casual Dining Bidco Limited. The Directors have received confirmation that Casual Dining Bidco Limited intend to support the Company for at least one year after these financial statements are signed.

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Directors' Report for the 52 week period ended 31 May 2015**

**Statement of directors responsibilities**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to the auditors**

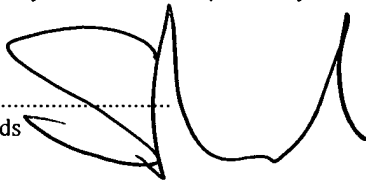
Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Reappointment of auditors**

The auditors PricewaterhouseCoopers LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 29 February 2016 and signed on its behalf by:

.....  
S Richards  
Director



# ***Independent auditors' report to the members of Bella Pasta Limited***

## **Report on the financial statements**

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### **Our opinion**

In our opinion, Bella Pasta Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 May 2015 and of its loss for the 52 week period (the "period") then ended;
  - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
  - have been prepared in accordance with the requirements of the Companies Act 2006.
- 

### **What we have audited**

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 31 May 2015;
- the profit and loss account for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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## **Opinion on other matter prescribed by the Companies Act 2006**

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In our opinion, the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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## **Other matters on which we are required to report by exception**

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### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

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## **Responsibilities for the financial statements and the audit**

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### **Our responsibilities and those of the directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Rachel Savage (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

29 February 2016



**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Profit and Loss Account for the 52 weeks ended 31 May 2015**

	Continuing Operations	Exceptional items	Total	Continuing Operations	Exceptional items	Total
	52 weeks ended	52 weeks ended	52 weeks ended	52 weeks ended	52 weeks ended	52 weeks ended
	31 May 2015	31 May 2015	31 May 2015	1 June 2014	1 June 2014	1 June 2014
Note	£	£	£	£	£	£
Turnover	3,758,541	-	3,758,541	6,076,751	-	6,076,751
Cost of sales	<u>(3,503,167)</u>	-	<u>(3,503,167)</u>	<u>(5,802,397)</u>	-	<u>(5,802,397)</u>
Gross profit	255,374	-	255,374	274,354	-	274,354
Administration expenses	<u>(400,461)</u>	<u>(271,764)</u>	<u>(672,225)</u>	<u>(400,468)</u>	<u>(710,515)</u>	<u>(1,110,983)</u>
Operating loss	2	(145,087)	(271,764)	(416,851)	(126,114)	(710,515)
Loss on disposal of fixed assets	(225,630)	-	(225,630)	-	-	-
Other interest receivable and similar income	7	-	-	1,655	-	1,655
Loss on ordinary activities before taxation	(370,717)	(271,764)	(642,481)	(124,459)	(710,515)	(834,974)
Tax on loss on ordinary activities	8	-	-	-	-	-
Loss for the financial period	16	<u>(370,717)</u>	<u>(271,764)</u>	<u>(642,481)</u>	<u>(124,459)</u>	<u>(710,515)</u>
			<u>(642,481)</u>	<u>(124,459)</u>	<u>(710,515)</u>	<u>(834,974)</u>

Turnover and operating loss derive wholly from continuing operations.

The Company has no recognised gains or losses for the period other than the results above.

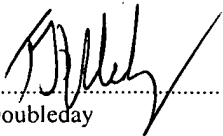
There is no difference between the loss on ordinary activities before taxation and the loss for the financial periods stated above and their historic cost equivalents.

The notes on pages 9 to 19 form an integral part of these financial statements.

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**(Registration number: 03092239)**  
**Balance Sheet as at 31 May 2015**

	Note	31 May 2015 £	1 June 2014 £
<b>Fixed assets</b>			
Tangible assets	9	553,401	774,832
Investments	10	<u>6</u>	<u>6</u>
		<u>553,407</u>	<u>774,838</u>
<b>Current assets</b>			
Stocks		18,003	37,396
Debtors	11	157,864	134,263
Cash in hand		<u>50</u>	<u>150</u>
		175,917	171,809
Creditors: Amounts falling due within one year	12	<u>(4,936,974)</u>	<u>(4,466,065)</u>
Net current liabilities		<u>(4,761,057)</u>	<u>(4,294,256)</u>
Total assets less current liabilities		(4,207,650)	(3,519,418)
Provisions for liabilities	14	<u>(149,506)</u>	<u>(195,257)</u>
Net liabilities		<u>(4,357,156)</u>	<u>(3,714,675)</u>
<b>Capital and reserves</b>			
Called up share capital	15	5,380	5,380
Share premium reserve	16	820,081	820,081
Capital redemption reserve	16	150,350	150,350
Profit and loss account	16	<u>(5,332,967)</u>	<u>(4,690,486)</u>
Shareholders' deficit	17	<u>(4,357,156)</u>	<u>(3,714,675)</u>

These financial statements on pages 7 to 19 were approved by the Board of Directors and authorised for issue on 29 February 2016 and signed on its behalf by:

  
.....  
T Doubleday  
Director

The notes on pages 9 to 19 form an integral part of these financial statements.

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**1 Accounting policies**

**Basis of preparation**

These financial statements have been prepared in accordance with the Companies Act 2006 and applications accounting standards in the United Kingdom (UK GAAP). The financial statements are prepared on the going concern basis and under the historical cost convention.

**Cash flow statement**

The company is a wholly owned subsidiary of Casual Dining Bidco Limited (formerly Tragus Bidco Limited). The cash flows of the company are included in the consolidated cash flow statement of Casual Dining Bidco Limited, which is publicly available. Consequently, the company is exempt under the terms of Financial Reporting Standard No 1 (Revised 1996) 'Cash Flow Statements' from presenting a cash flow statement.

**Exemption from preparing Group accounts**

The company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group accounts. Casual Dining Bidco Limited is registered in England and Wales and has drawn up consolidated financial statements to the period ending 31 May 2015, which include the company.

**Going concern**

The financial statements have been prepared on the going concern basis which the Directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by Casual Dining Bidco Limited (formally Tragus Bidco Limited). The company's parent undertaking Casual Dining Bidco Limited has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This will enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

**Turnover**

Turnover is the value of goods and services sold at restaurants, solely within the United Kingdom, as part of the company's continuing ordinary activities after deducting sales based taxes and discounts. Turnover is recognised on provision of goods and services.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at historic purchase price less accumulated depreciation. Depreciable fixed assets are written off on a straight line basis over their estimated useful lives.

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

Asset class	Depreciation method and rate
	Over their remaining lease periods, except where the anticipated renewal or extension of the lease is sufficiently certain that a longer estimated useful life is appropriate. Current legislation and the terms of the lease contracts are such that in most instances, leases are readily extendible by an additional 15 years. The maximum depreciation period for leasehold improvements is 30 years.
Leasehold improvements	
Furniture, fixtures and equipment	Over 4 to 25 years

**Impairment of fixed assets**

Impairment reviews of intangible fixed assets are performed by the Directors when there is an indication of impairment.

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of fixed assets below depreciated historical cost is charged to the profit and loss account. Profits and losses on disposal of fixed assets reflect the difference between net selling price and net book value at the date of disposal.

**Fixed asset investments**

Investments are stated at cost less provision for any impairment in value. Impairment reviews are performed by the Directors when there is an indication of impairment.

**Stock**

Stocks are valued at the lower of cost and net realisable value and on a first in first out basis.

**Provisions**

Onerous contract provisions are made for the future net costs of leasehold properties which are vacant, loss making or sub-let below passing rent. Provisions are based on discounted future net cash outflows. Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

**Deferred tax**

Taxation is provided on the profits of the period together with deferred taxation. Deferred taxation is recognised in respect of all timing differences that have originated but not yet reversed by the balance sheet date. Deferred taxation is not recognised when an asset is sold if it is more likely than not that the taxable gain will be rolled over. Deferred taxation assets are recognised to the extent that they are regarded as recoverable. Provision for deferred taxation is not discounted. Deferred tax assets and liabilities are calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**Leases**

Rental payments in respect of operating leases are charged straight line against operating profit over the period of the lease. Rental income in respect of operating leases is recognised in the profit and loss account on a straight line basis over the term of the lease.

Rent free periods are recognised on a straight line basis in the profit and loss account over the period to the first rent review.

Leasing arrangements which transfer to the company substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Assets held under finance leases are depreciated over the shorter of the lease term and the useful lives of equivalent owned assets.

**Exceptional items**

Costs incurred in the period which are classified as exceptional in the notes and on the face of the profit and loss account are those which are material in nature and derive from events or transactions that do not fall within the ordinary activities of the company and which are individually, or in aggregate, of such size or incidence to require specific disclosure.

**Pensions**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account represents the contribution payable to the scheme in respect of the accounting period. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs disclosed in the notes represents contributions payable by the company to the fund. The company will continue to contribute to this fund in future accounting periods.

**Cash in hand**

Cash held within this company is not cash held at bank, rather represents the cash floats held at restaurant sites. There are no finance charges associated with this cash in the profit and loss account.

**Pre-opening costs**

Property rentals and other pre-opening costs incurred up to the date of opening a new restaurant are all written off to the profit and loss account in the period in which they arise.

**2 Operating profit / loss**

Operating loss is stated after charging / (crediting):

	<b>2 June 2014 to 31 May 2015</b>	<b>3 June 2013 to 1 June 2014</b>
	<b>£</b>	<b>£</b>
Operating leases - land and buildings	786,846	1,054,731
Depreciation of owned assets	221,237	369,440
Audit of the financial statements	<u>5,000</u>	<u>2,900</u>

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**3 Auditor's remuneration**

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
Audit of the financial statements	<u>5,000</u>	<u>2,900</u>
<b>Fees payable to the company's auditor for other services:</b>		
Tax services	4,500	3,500
Other services	<u>350</u>	<u>700</u>
	<u><u>4,850</u></u>	<u><u>4,200</u></u>

**4 Exceptional items**

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
Net (decrease)/increase in onerous contract provisions	(16,601)	212,539
Impairment of tangible fixed assets	-	391,583
Reorganisation costs	253,888	78,782
Brand development costs	<u>34,477</u>	<u>27,611</u>
	<u><u>271,764</u></u>	<u><u>710,515</u></u>

The tax effect in the profit and loss account relating to the exceptional items recognised below operating profit is £56,636 (2014 - £72,270).

An impairment review was conducted across the Company and highlighted sites which management consider to have onerous fixed cost obligations, for which a provision of £16,601 has been released (2014 - £212,539 charged). Reversals of previously recognised exceptional costs are reversed as exceptional credits.

During the period the Company continued the fundamental reorganisation of the business, begun in the prior financial period, incurring costs of £253,888 (2014 - £78,782).

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**5 Particulars of employees**

The monthly average number of persons employed by the Company (including Directors) during the period, analysed by category was as follows:

	<b>2 June 2014 to 31 May 2015 No.</b>	<b>3 June 2013 to 1 June 2014 No.</b>
Restaurant staff	95	155
Directors	<u>2</u>	<u>2</u>
	<u>97</u>	<u>157</u>

The aggregate payroll costs were as follows:

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
Wages and salaries	1,301,478	1,697,085
Social security costs	74,457	100,535
Other pension schemes	<u>3,030</u>	<u>3,149</u>
	<u>1,378,965</u>	<u>1,800,769</u>

**6 Directors' remuneration**

The remuneration of the Directors is borne by a fellow Group company and is recharged to the Company as part of a management charge. This management charge also includes administrative costs borne by the fellow Group company and is not possible to identify separately the amount of Directors remuneration included in that recharge.

**7 Other interest receivable and similar income**

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
Other interest receivable	<u>-</u>	<u>1,655</u>

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**8 Taxation**

**Tax on loss on ordinary activities**

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
<b>Current tax</b>		
UK Corporation tax	<u>-</u>	<u>-</u>

**Factors affecting current tax charge for the year**

The tax on loss on ordinary activities for the period is higher than the standard rate of corporation tax in the UK (2014 - higher than the standard rate of corporation tax in the UK) of 20.84% (2014 - 22.66%).

The differences are reconciled below:

	<b>2 June 2014 to 31 May 2015 £</b>	<b>3 June 2013 to 1 June 2014 £</b>
Loss on ordinary activities before tax	<u>(642,481)</u>	<u>(834,974)</u>
Corporation tax at standard rate	(133,893)	(189,206)
Depreciation in excess of capital allowances	139,844	32,714
Non-taxable income	(22,916)	-
Group relief surrendered for nil consideration	16,965	66,871
Expenses not deductible for tax purposes	-	888
Non-tax deductible fixed asset impairment	<u>-</u>	<u>88,733</u>
Total current tax	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

The Company has a deferred tax asset in respect of fixed assets temporary differences of £421,614 (2014 - £237,636) which is not recognised in the balance sheet due to it not being sufficiently probable that it will be fully utilised in the foreseeable future. If profitable of the Company were to change, the asset would then be recognised.

The UK corporation tax rate will be 20% from 1 April 2015 and this has been reflected in the accounts. Further changes to the UK corporation tax rates were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to 19% from 1 April 2017 and to 18% from 1 April 2020. As these changes had not been substantively enacted at the balance sheet date their effects are not included in these financial statements. Deferred tax has therefore been provided for at 20% (2014 - 21%) and the pro-rated corporation tax rate for the period is 20.84% (2014 - 22.66%).



**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**9 Tangible fixed assets**

	Long leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 2 June 2014	2,230,250	8,304,242	10,534,492
Additions	823	470,469	471,292
Disposals	(928,965)	(5,068,472)	(5,997,437)
Transfers	<u>(183,604)</u>	<u>(233,567)</u>	<u>(417,171)</u>
At 31 May 2015	<u>1,118,504</u>	<u>3,472,672</u>	<u>4,591,176</u>
<b>Depreciation</b>			
At 2 June 2014	1,600,982	8,158,678	9,759,660
Charge for the period	49,803	171,434	221,237
Disposals	(628,443)	(5,068,206)	(5,696,649)
Transfers	<u>(87,622)</u>	<u>(158,851)</u>	<u>(246,473)</u>
At 31 May 2015	<u>934,720</u>	<u>3,103,055</u>	<u>4,037,775</u>
<b>Net book value</b>			
At 31 May 2015	<u>183,784</u>	<u>369,617</u>	<u>553,401</u>
At 1 June 2014	<u>629,268</u>	<u>145,564</u>	<u>774,832</u>

**Bella Pasta Limited (formerly Ma Potter's Limited)**  
**Notes to the Financial Statements**  
**52 weeks ended 31 May 2015**

**10 Investments held as fixed assets**

	31 May 2015 £	1 June 2014 £
Shares in group undertakings and participating interests	<u>6</u>	<u>6</u>

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
<b>Subsidiary undertakings</b>				
Bella Pasta Restaurants Limited (formerly Chagrill Limited)	England	Ordinary shares	100%	Dormant
CDG 1 Limited (formerly Espresso Limited)	England	Ordinary shares	100%	Dormant
CDG 2 Limited (formerly Espresso UK Limited)	England	Ordinary shares	100%	Dormant

The directors believe the carrying value of the assets is supported by their underlying net assets.

**11 Debtors**

	31 May 2015 £	1 June 2014 £
Trade debtors	33,383	-
Other debtors	26,785	3,759
Prepayments and accrued income	<u>97,696</u>	<u>130,504</u>
	<u>157,864</u>	<u>134,263</u>

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**12 Creditors: Amounts falling due within one year**

	<b>31 May 2015</b>	<b>1 June 2014</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	4,672,006	4,228,154
Other creditors	7,508	12,412
Accruals and deferred income	<u>257,460</u>	<u>225,499</u>
	<u><u>4,936,974</u></u>	<u><u>4,466,065</u></u>

Amounts owed to group undertakings have no fixed repayment date, are interest free and unsecured.

**13 Obligations under leases**

**Operating lease commitments**

As at 31 May 2015 the company had annual commitments under non-cancellable operating leases as follows:

**Operating leases which expire:**

	<b>31 May 2015</b>	<b>1 June 2014</b>
	<b>£</b>	<b>£</b>
<b>Land and buildings</b>		
Within one year	-	182,850
Within two to five years	-	118,850
Over five years	<u>292,671</u>	<u>743,161</u>
	<u><u>292,671</u></u>	<u><u>1,044,861</u></u>

The financial commitments for operating lease amount payable calculated as a percentage of turnover have been based on the minimum payment that is required under the terms of the relevant lease. As a result the amounts charged to the profit and loss account are different to the financial commitment at the period end.

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**14 Provisions for liabilities**

	<b>Onerous contracts £</b>
At 2 June 2014	195,257
Utilised during the period	(29,150)
Released in the period	(39,582)
Added in the period	22,981
At 31 May 2015	<u>149,506</u>

The Company's provisions relate primarily to the future cost of leasehold properties, which are vacant, loss making or sub-let below passing rent. The provision will unwind over the lesser of the date to the termination of the leases or the date of exit if negotiated sooner.

**15 Share capital**

<b>Authorised share capital</b>	<b>31 May 2015 £</b>	<b>1 June 2014 £</b>
10,000 (2014 - 10,000) Ordinary shares of £1 each	10,000	10,000
150,000 (2014 - 150,000) Redeemable preference shares of £1 each	<u>150,000</u>	<u>150,000</u>
	<u>160,000</u>	<u>160,000</u>

**Allotted, called up and fully paid shares**

	<b>31 May 2015</b>	<b>1 June 2014</b>
	<b>No.</b>	<b>No.</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	<u>5,380</u>	<u>5,380</u>

**16 Reserves**

	<b>Share premium account £</b>	<b>Capital redemption reserve £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 2 June 2014	820,081	150,350	(4,690,486)	(3,720,055)
Loss for the period	<u>-</u>	<u>-</u>	<u>(642,481)</u>	<u>(642,481)</u>
At 31 May 2015	<u>820,081</u>	<u>150,350</u>	<u>(5,332,967)</u>	<u>(4,362,536)</u>

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**17 Reconciliation of movement in shareholders' funds**

	<b>31 May 2015</b>	<b>1 June 2014</b>
	<b>£</b>	<b>£</b>
Loss attributable to the members of the company	(642,481)	(834,974)
Shareholders' deficit at start of period	<u>(3,714,675)</u>	<u>(2,879,701)</u>
Shareholders' deficit at end of period	<u><u>(4,357,156)</u></u>	<u><u>(3,714,675)</u></u>

**18 Defined contribution pension scheme**

The Company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the Company to the scheme and amounted to £3,030 (2014 - £3,149).

**19 Related party transactions**

The Company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the Group.

**20 Ultimate controlling party**

Casual Dining Bidco Limited (formerly Tragus Bidco Limited), registered in England and Wales, together with its subsidiaries form the smallest group of which the company is a member and for which group financial statements are drawn up. Casual Dining Group Limited (formerly Tragus Topco Limited), registered in England and Wales, together with its subsidiaries form the largest group of which the company is a member and for which group financial statements are drawn up. For both consolidations, copies of these financial statements can be obtained from 1st Floor, 163 Eversholt Street, London, NW1 1BU, United Kingdom.

The Company considers Casual Dining Group S.C.A. (formerly Tragus Lux Holdings S.C.A.), a partnership company incorporated in Luxembourg and managed by Casual Dining Group GP S.A. (formerly Tragus Lux Holdings GP S.A.), a company incorporated in Luxembourg, as the ultimate parent undertaking, through its ownership of 100% of the share capital of Casual Dining Group Limited (formerly Tragus Topco Limited). The Company considers Apollo Global Management, LLC, through its managed funds, to be its ultimate controlling party.