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LA VIRGINIE WINE BAR LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31 OCTOBER 1999



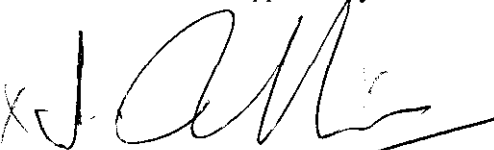
LA VIRGINIE WINE BAR LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 1999

	<u>NOTES</u>	<u>1999</u>	<u>1998</u>
		£	£
<u>Tangible Fixed Assets</u>	2	43,853	44,271
<u>Current Assets</u>			
Stocks		12,500	5,000
Cash at Bank and In Hand		494	-
Other Debtors		-	401
		<u>12,994</u>	<u>5,401</u>
<u>Current Liabilities</u>			
Creditors: Amounts due within one year		(168,573)	(141,780)
Net Current Liabilities		(155,579)	(136,379)
Net Liabilities		<u>£(111,726)</u>	<u>£(92,108)</u>
<u>Capital and Reserves</u>			
<u>Share Capital</u>			
<u>Issued and Fully Paid</u>			
2 Ordinary Shares of £1 each	3	2	2
Profit and Loss Account		(111,728)	(92,110)
Shareholders Funds		<u>£(111,726)</u>	<u>£(92,108)</u>

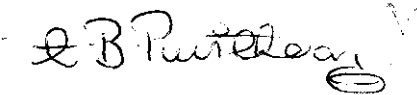
The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 1999 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (Section 246(8) of the Act).

These accounts were approved by the Directors on 25 August 2000 and signed on its behalf.



MR S PUVITHARAN - Approved  
 Director



MISS A B PUVITHARAN - Approved  
 Director

The notes on page 2 form part of these financial statements.

LA VIRGINIE WINE BAR LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31 OCTOBER 1999

## 1. ACCOUNTING POLICIES

- 1.1 The financial statements have been prepared under the Historical Cost Convention and in accordance with applicable accounting standards.

## 1.2 TURNOVER

This represents net invoiced sales of goods and services provided, excluding Value Added Tax.

## 1.3 STOCKS

Stocks are valued by the Directors at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

## 1.4 CASH FLOW STATEMENTS

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

## 1.5 DEFERRED TAXATION

Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

## 1.6 DEPRECIATION OF TANGIBLE ASSETS

Provision is made for depreciation on all tangible assets, other than freehold land, at rates calculated to write off cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, Fittings and Equipment 15% on reducing balance method

## 2. FIXED ASSETS

	<u>Improvements To Premises</u>	<u>Leasehold Premises</u>	<u>Fixtures Fittings &amp;</u>	<u>Total</u>
<u>Cost</u>				
As at 1.11.1998	26,895	7,976	12,597	47,468
Additions	-	-	1,167	1,167
As at 31.10.1999	<u>26,895</u>	<u>7,976</u>	<u>13,764</u>	<u>48,635</u>
<u>Depreciation</u>				
As at 1.11.1998	-	-	3,197	3,197
Charge for year	-	-	1,585	1,585
As at 31.10.1999	<u>-</u>	<u>-</u>	<u>4,782</u>	<u>4,782</u>
<u>Net Book Value</u>				
As at 31.10.1999	<u>£26,895</u>	<u>£7,976</u>	<u>£8,982</u>	<u>£43,853</u>
As at 31.10.1998	<u>£26,895</u>	<u>£7,796</u>	<u>£9,400</u>	<u>£44,271</u>

## 3. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Issued &amp; Fully Paid</u>	
		<u>1999</u>	<u>1998</u>
	£	£	£
2 Ordinary Shares of £1 each		2	2
100 Ordinary Shares of £1 each	<u>100</u>	<u>      </u>	<u>      </u>