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REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 22 JULY 2002
FOR
ROSE CATERING LIMITED



ROSE CATERING LIMITED

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For The Year Ended 22 July 2002

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ROSE CATERING LIMITED

COMPANY INFORMATION

For The Year Ended 22 July 2002

DIRECTOR: V Sholt

SECRETARY: M Partridge

REGISTERED OFFICE: 49 Kings Drive
Berrylands
Surbiton
SURREY
KT5 8NQ

REGISTERED NUMBER: 3359286 (England and Wales)

ACCOUNTANTS: Castles Chartered Accountants
32 Gorringe Park Avenue
Mitcham
Surrey
CR4 2DG

ROSE CATERING LIMITED

REPORT OF THE DIRECTOR **For The Year Ended 22 July 2002**

The director presents his report with the financial statements of the company for the year ended 22 July 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of restaurant services.

DIRECTOR

V Sholt was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	22.7.02	23.7.01
Ordinary 1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
V Sholt - DIRECTOR

Dated:

ROSE CATERING LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 22 July 2002

		Year Ended 22.7.02		Period 1.5.01 to 22.7.01	
	Notes	£	£	£	£
TURNOVER			264,745		60,024
Cost of sales			147,326		35,000
GROSS PROFIT			117,419		25,024
Distribution costs		25,521		7,811	
Administrative expenses		70,177		17,104	
			95,698		24,915
OPERATING PROFIT	2		21,721		109
Interest payable and similar charges			125		332
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			21,596		(223)
Tax on profit/(loss) on ordinary activities	3		3,365		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			18,231		(223)
Retained profit brought forward			9,112		9,335
RETAINED PROFIT CARRIED FORWARD			£27,343		£9,112

The notes form part of these financial statements

ROSE CATERING LIMITED

BALANCE SHEET

22 July 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		9,100		11,608
CURRENT ASSETS:					
Stocks		3,120		2,900	
Debtors	5	15,267		4,291	
Cash at bank		12,298		6,314	
		30,685		13,505	
CREDITORS: Amounts falling due within one year	6	12,441		11,297	
NET CURRENT ASSETS:			18,244		2,208
TOTAL ASSETS LESS CURRENT LIABILITIES:			27,344		13,816
CREDITORS: Amounts falling due after more than one year	7		-		4,703
			£27,344		£9,113
CAPITAL AND RESERVES:					
Called up share capital	8		1		1
Profit and loss account			27,343		9,112
SHAREHOLDERS' FUNDS:			£27,344		£9,113

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 22 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 22 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ROSE CATERING LIMITED

BALANCE SHEET

22 July 2002

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

..... Sholt

V Sholt - DIRECTOR

Approved by the Board on 22/5/03

ROSE CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 22 July 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 22.7.02 £	Period 1.5.01 to 22.7.01 £
Depreciation - owned assets	<u>3,033</u>	<u>773</u>
Director's emoluments and other benefits etc	<u>25,000</u>	<u>2,851</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 22.7.02 £	Period 1.5.01 to 22.7.01 £
Current tax:		
UK corporation tax	<u>3,365</u>	-
Tax on profit/(loss) on ordinary activities	<u>3,365</u>	-

UK corporation tax has been charged at 19%

ROSE CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 22 July 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 23 July 2001	20,365
Additions	525
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At 22 July 2002	20,890
	<hr/>
DEPRECIATION:	
At 23 July 2001	8,757
Charge for year	3,033
	<hr/>
At 22 July 2002	11,790
	<hr/>
NET BOOK VALUE:	
At 22 July 2002	9,100
	<hr/> <hr/>
At 22 July 2001	11,608
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**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Other debtors	15,267	4,291
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**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Bank loans and overdrafts	-	3,138
Other creditors	7,220	7,707
Social security & other taxes	1,856	452
Taxation	3,365	-
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	12,441	11,297

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

	2002 £	2001 £
Bank loans	-	4,703
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ROSE CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 22 July 2002

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1	Ordinary	1	<u>1</u>	<u>1</u>

ROSE CATERING LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
ROSE CATERING LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 22 July 2002 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Castles Chartered Accountants
32 Gorrington Park Avenue
Mitcham
Surrey
CR4 2DG

Dated: