

CHARGRILL LIMITED

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 1998



MENZIES
CHARTERED ACCOUNTANTS

CHARGRILL LIMITED

REGISTERED NUMBER : 3522163

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 1998

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CHARGRILL LIMITED

DIRECTORS AND ADVISORS

DIRECTORS

M Tousey
J Gater
J D Rimer FCA

COMPANY SECRETARY

J D Rimer FCA

REGISTERED OFFICE

52 - 53 Margaret Street
London
W1N 7FE

ACCOUNTANTS

Menzies
The Chestnuts
18 East Street
Farnham
Surrey
GU9 7SD

CHARGRILL LIMITED

REPORT OF THE DIRECTORS

INCORPORATION

The company was incorporated on 4 March 1998.

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the period from incorporation to 30 November 1998.

PRINCIPAL ACTIVITY

The company's principal activity during the period comprised the holding of leases.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company has not traded during the financial period and accordingly no profit and loss account has been prepared.

It is the Board's intention that the company remain dormant for the foreseeable future. Any costs incurred will be borne by the company's parent undertaking, Ma Potter's Limited.

YEAR 2000 AND INTRODUCTION OF THE EURO

The directors have been addressing the risks and uncertainties associated with the Year 2000 problem. They consider that these should not have a significant impact upon the business, but will continue to review matters on an ongoing basis.

The directors have also reviewed the potential impact of the introduction of the Euro and consider that there should be no adverse effect upon the business of the company.

DIRECTORS

The directors in office at 30 November 1998 are listed on page 2, all of whom were appointed to the Board on 4 March 1998. J A Reardon and M Webster resigned from the Board on the same date.

DIRECTORS' INTERESTS

The directors' interests in the share capital of the company at 4 March 1998 and at 30 November 1998 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	30 November 1998	4 March 1998
Ordinary shares of £1 each		
M Tousey	-	-
J Gater	-	-
J D Rimer FCA	-	-
J A Reardon	-	1
M Webster	-	1
	<hr/>	<hr/>

The company is a wholly owned subsidiary of Ma Potter's Limited, and the interests of the directors who are the directors of the parent undertaking are disclosed in the financial statements of that company.

CHARGRILL LIMITED

REPORT OF THE DIRECTORS

AUDITORS

By virtue of Section 388A of the Companies Act 1985 the company is not required to appoint auditors.

By Order of the Board

A handwritten signature in black ink, appearing to be 'J D Rimer', with a long horizontal stroke extending to the right.

J D Rimer FCA
Secretary

22 September 1999

CHARGRILL LIMITED

BALANCE SHEET

30 NOVEMBER 1998

		1998
	Note	£
CURRENT ASSETS		
Debtors	3	2
		<u>2</u>
CAPITAL AND RESERVES		
Called up share capital	4	2
Profit and loss account		-
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>

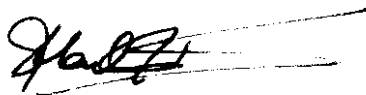
The company was dormant throughout the financial year within the meaning of Section 250 of the Companies Act 1985.

For the period ended 30 November 1998 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 1998 and of its loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

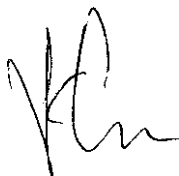
The financial statements were approved by the Board of Directors on 22 September 1999

DIRECTORS

M Tousey



J Gater



The notes on pages 6 to 7 form part of these financial statements.

CHARGRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 1998

1 ACCOUNTING POLICIES

The principal accounting policies of the company are set out below.

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

2 STAFF COSTS

The only employees during the period were the officers of the company, who did not receive any emoluments for their services.

3 DEBTORS

1998

£

Called up share capital not paid

2

All amounts included above are considered receivable within one year of the balance sheet date.

4 CALLED UP SHARE CAPITAL

1998

£

Authorised

Ordinary shares of £1 each

100

Allotted and called up

Ordinary shares of £1 each

At 4 March 1998

-

Shares issued during the period

2

At 30 November 1998

2

The shares issued during the period were the subscriber shares.

5 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

1998

£

Share issues

2

Closing shareholders' funds

2

CHARGRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 1998

6 COMMITMENTS UNDER OPERATING LEASES

The company has entered into lease agreements that have been subleased to its parent undertaking. The value of the lease rentals payable by the parent company are £232,500 per annum.

7 CONTINGENT LIABILITIES

The company guarantees the bank borrowings of its parent undertaking, Ma Potter's Limited. At 30 November 1998, Ma Potter's Limited had net bank borrowings of £67,024.

8 RELATED PARTY TRANSACTIONS

a) Ma Potter's Limited operates the businesses under the company's leases.

b) The company guarantees the bank borrowings of Ma Potter's Limited.

9 ULTIMATE HOLDING COMPANY

The directors consider the ultimate parent undertaking to be Ma Potter's Limited, a company which is registered in England.