

COMPANY REGISTRATION NUMBER 3522163

CHARGRILL LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED
1 DECEMBER 2002



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CHARGRILL LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 3 DECEMBER 2001 TO 1 DECEMBER 2002

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CHARGRILL LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

M Tousey
J Gater
J Rimer FCA

COMPANY SECRETARY

J Rimer FCA

REGISTERED OFFICE

153 - 155 Regent Street
London
W1B 4JE

ACCOUNTANTS

Menzies
Chartered Accountants
Victoria House
Victoria Road
Farnborough
Hampshire
GU14 7PG

CHARGRILL LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 3 DECEMBER 2001 TO 1 DECEMBER 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 3 December 2001 to 1 December 2002.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year comprised the holding of leases.

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.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 1 December 2002	At 3 December 2001
M Tousey	—	—
J Gater	—	—
J Rimer FCA	—	—

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.

AUDITORS

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

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors



M Tousey
Director

Approved by the directors on 31 July 2003

CHARGRILL LIMITED**PROFIT AND LOSS ACCOUNT****PERIOD FROM 3 DECEMBER 2001 TO 1 DECEMBER 2002**

	Note	Period from 3 Dec 01 to 1 Dec 02 £	Period from 27 Nov 00 to 2 Dec 01 £
TURNOVER		—	—
Administrative expenses		—	—
		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
		—	—
RETAINED PROFIT FOR THE FINANCIAL PERIOD		—	—

The notes on page 5 form part of these financial statements.

CHARGRILL LIMITED**BALANCE SHEET****1 DECEMBER 2002**

	Note	1 Dec 02 £	2 Dec 01 £
CURRENT ASSETS			
Debtors	3	<u>2</u>	<u>2</u>
TOTAL ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

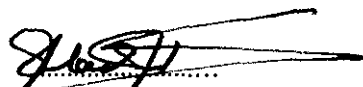
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

These financial statements were approved by the directors on the 31 JULY 2003 and are signed on their behalf by:


M Tousey

The notes on page 5 form part of these financial statements.

CHARGRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 3 DECEMBER 2001 TO 1 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

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).

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

	1 Dec 02 £	2 Dec 01 £
Called up share capital not paid	<u>2</u>	<u>2</u>

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

4. COMMITMENTS UNDER OPERATING LEASES

The company has entered into lease agreements guaranteed by its parent undertaking. Its parent undertaking operates at those sites. The value of the lease rentals paid on behalf of the company by the parent are £1,203,000 (2001 - £968,500) per annum.

5. CONTINGENCIES

The company guarantees the bank borrowings of its parent undertaking, Ma Potter's Limited. At 1 December 2002, Ma Potter's Limited had bank borrowings of £2,290,590 (2001 - £1,353,585).

6. RELATED PARTY TRANSACTIONS

- a) The company has leases guaranteed by its parent undertaking, Ma Potter's Limited, which also operates at the related properties (note 4).
- b) The company guarantees the bank borrowings of Ma Potter's Limited (note 5).

7. SHARE CAPITAL

Authorised share capital:

	1 Dec 02 £	2 Dec 01 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	1 Dec 02 No	£	2 Dec 01 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The amounts of paid-up share capital for the following category of shares differed from the called-up share capital stated above due to unpaid calls and were as follows:

	1 Dec 02 £	2 Dec 01 £
Ordinary shares	<u>2</u>	<u>2</u>

8. ULTIMATE HOLDING COMPANY

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