

**REGISTERED NUMBER: 03677212 (England and Wales)**

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011  
FOR  
THE FAT DUCK LIMITED**

WEDNESDAY



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29/02/2012

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COMPANIES HOUSE

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**THE FAT DUCK LIMITED (REGISTERED NUMBER: 03677212)**

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FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011**

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**THE FAT DUCK LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011**

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**DIRECTOR:** A Baker

**SECRETARY:** V M Clarke

**REGISTERED OFFICE** Unit B  
Tectonic Place  
Holyport Road  
Maidenhead  
Berkshire  
SL6 2YE

**REGISTERED NUMBER:** 03677212 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** S L Ive FCA

**AUDITORS:** Lawfords Consulting Limited  
Registered Auditor  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

**REPORT OF THE INDEPENDENT AUDITORS TO  
THE FAT DUCK LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of The Fat Duck Limited for the period ended 2 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



S L Ive FCA (Senior Statutory Auditor)  
for and on behalf of Lawfords Consulting Limited  
Registered Auditor  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

Date 28 / 2 / 12

**THE FAT DUCK LIMITED (REGISTERED NUMBER: 03677212)**

**ABBREVIATED BALANCE SHEET  
2 JUNE 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	956,230	953,516
Investments	3	<u>700,001</u>	<u>700,001</u>
		1,656,231	1,653,517
<b>CURRENT ASSETS</b>			
Stocks		820,279	699,437
Debtors		993,597	855,634
Cash at bank and in hand		<u>266,016</u>	<u>278,495</u>
		2,079,892	1,833,566
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>1,598,078</u>	<u>1,660,233</u>
<b>NET CURRENT ASSETS</b>		<u>481,814</u>	<u>173,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,138,045	1,826,850
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>975,598</u>	<u>873,120</u>
<b>NET ASSETS</b>		<u>1,162,447</u>	<u>953,730</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account		<u>1,162,445</u>	<u>953,728</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,162,447</u>	<u>953,730</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 27/2/12 and were signed by

A Baker - Director



The notes form part of these abbreviated accounts

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**THE FAT DUCK LIMITED (REGISTERED NUMBER: 03677212)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011**

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**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 April 2008)

**Preparation of consolidated financial statements**

The financial statements contain information about The Fat Duck Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

**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

Freehold property	- 2% on cost of buildings
Short leasehold	- Over the term of the lease
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are 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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value

**THE FAT DUCK LIMITED (REGISTERED NUMBER: 03677212)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 28 May 2010	1,250,749
Additions	88,942
Disposals	<u>(1,250)</u>
At 2 June 2011	<u>1,338,441</u>
<b>DEPRECIATION</b>	
At 28 May 2010	297,233
Charge for period	<u>84,978</u>
At 2 June 2011	<u>382,211</u>
<b>NET BOOK VALUE</b>	
At 2 June 2011	<u>956,230</u>
At 27 May 2010	<u>953,516</u>

**3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 28 May 2010 and 2 June 2011	<u>700,001</u>
<b>NET BOOK VALUE</b>	
At 2 June 2011	<u>700,001</u>
At 27 May 2010	<u>700,001</u>

The company's investments at the balance sheet date in the share capital of companies include the following

**FD Experimental Kitchen Limited**

Nature of business Recipe development

	%		
Class of shares	holding	2011	2010
Ordinary £1	100 00	£	£
Aggregate capital and reserves		916,510	777,459
Profit for the period		<u>139,051</u>	<u>130,054</u>

**4 CREDITORS**

Creditors include an amount of £1,011,832 (2010 - £894,354) for which security has been given

**THE FAT DUCK LIMITED (REGISTERED NUMBER: 03677212)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 28 MAY 2010 TO 2 JUNE 2011**

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**4 CREDITORS - continued**

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	<u>702,143</u>	<u>699,336</u>

**5 SECURED DEBTS**

Since the balance sheet date, the company has consolidated its facilities into a single loan of £1,140,000 with interest being charged at 2.25% over LIBOR.

The loan is secured by a first legal charge over the freehold property of the company, a standard bank debenture over all the company's assets and a cross guarantee incorporating first legal charges over fellow subsidiaries' leasehold premises and unlimited guarantees from various group companies.

£641,250 of the loan is repayable by instalments in less than five years and £498,750 otherwise than by instalments after more than five years.

**6 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value	2011 £	2010 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**7 ULTIMATE PARENT COMPANY**

The immediate parent company is SL 6 Limited, which is incorporated in England and Wales and the ultimate parent company is Lowenthal Corporation Limited, which is incorporated in the Isle of Man.

**8 RELATED PARTY DISCLOSURES**

During the period purchases of £4,698 (2010 £98,246) were made from The Hinds Head Limited. At the balance sheet date the amount owed by this company was £182,018 (2010 £67,537).

The above company is a group company.

The company has taken advantage of the exemption in FRS 8 not to disclose transactions with fellow wholly owned subsidiaries and their parent companies.

**9 ULTIMATE CONTROLLING PARTY**

The director is of the opinion that the ultimate controlling party at the balance sheet date was Lowenthal Corporation Limited.