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**Tootsies Holdings Limited**

Report and Financial Statements

Period ended

29 January 2006



**Tootsies Holdings Limited**

**Annual report and financial statements for the period ended 29 January 2006**

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Directors

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**Directors**

D M Page  
P A Campbell  
N C W Wong

**Secretary and registered office**

N C W Wong, 85 Clerkenwell Road, London, EC1R 5AR.

**Company number**

3829146

**Auditors**

BDO Stoy Hayward LLP, 8 Baker Street, London, W1U 3LL.

## **Tootsies Holdings Limited**

### **Report of the directors for the period ended 29 January 2006**

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The directors present their report together with the audited financial statements for the period ended 29 January 2006.

#### **Results and dividends**

The profit and loss account is set out on page 5 and shows the result for the period.

The directors do not recommend the payment of a dividend.

#### **Principal activities, trading review and future developments**

The company was dormant in the current year and no activities are anticipated in the foreseeable future

#### **Directors**

The directors of the company during the period were:

W A Bonnell	(resigned 27 April 2006)
J Metcalf	(resigned 25 November 2005)
T D Woodcock	(resigned 29 September 2006)

N C W Wong	(appointed 10 May 2006)
P A Campbell	(appointed 30 May 2006)
D M Page	(appointed 30 May 2006)

No director had any interest in the share capital of the company at the period end. The directors interests in the share capital of the parent company, or the ultimate holding company are shown in the financial statements of that company.

## **Tootsies Holdings Limited**

### **Report of the directors for the period ended 29 January 2006**

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#### **Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Financial risk Management**

The board of directors regularly reviews the financial requirements of the company and the risks associated therewith. The company does not use complicated financial instruments, and where financial instruments are used it is for reducing interest rate risk. The company does not trade in financial instruments. Company operations are primarily financed from retained earnings, loans from parent undertaking and bank borrowings (including overdraft facilities). In addition to the primary financial instruments, the company also has other financial instruments such as debtors, prepayments, trade creditors and accruals that arise directly from the company's operations.

#### **On behalf of the Board**



N C W Wong  
Company Secretary

8 December 2006

## **Tootsies Holdings Limited**

### **Report of the independent auditors**

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#### **To the shareholders of Tootsies Holdings Limited**

We have audited the financial statements of Tootsies Holdings Limited for the period ended 29 January 2006 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### *Respective responsibilities of directors and auditors*

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Tootsies Holdings Limited**

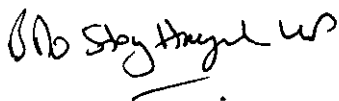
**Report of the independent auditors (*Continued*)**

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*Opinion*

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 29 January 2006 and of its result for the period then ended; and
- have been properly prepared in accordance with the Companies Act 1985.



**BDO STOY HAYWARD LLP**

*Chartered Accountants  
and Registered Auditors*  
London

8 December 2006

**Tootsies Holdings Limited**

**Profit and loss account for the period ended 29 January 2006**

		<b>Period ended 29 January 2006</b>	<b>14 months ended 30 January 2005 As restated</b>
	<b>Note</b>	<b>£'000</b>	<b>£'000</b>
Administrative expenses		-	(327)
Profit on disposal of fixed asset investment		-	8,098
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	7,771
Taxation on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
<b>Retained profit for the period</b>		-	7,771
		<hr/>	<hr/>

The notes on pages 8 to 11 form part of these financial statements.

**Tootsies Holdings Limited**

**Statement of total recognised gains and losses for the period ended 29 January 2006**

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	<b>Period ended 29 January 2006 £'000</b>	<b>14 months ended 30 January 2005 As restated £'000</b>
Profit for the year	-	7,771
	<hr/>	<hr/>
Total recognised gains and losses for the year	-	7,771
		<hr/>
Prior year adjustment (note 1)	(22,187)	
	<hr/>	
<b>Total gains and losses recognised since the last financial statements</b>	<b>(22,187)</b>	
	<hr/>	

The notes on pages 8 to 11 form part of these financial statements.



**Tootsies Holdings Limited**

**Balance sheet at 29 January 2006**

		<b>29 January 2006</b>	<b>30 January 2005</b>
	<b>Note</b>	<b>£'000</b>	<b>As restated £'000</b>
<b>Current assets</b>			
Amounts due from parent company greater than one year		9,063	9,063
		<u>9,063</u>	<u>9,063</u>
<b>Net assets</b>		<u>9,063</u>	<u>9,063</u>
 <b>Capital and reserves</b>			
Called up share capital	4	10	10
Share premium	5	955	955
Profit and loss account	5	8,098	8,098
		<u>9,063</u>	<u>9,063</u>
	6	<u>9,063</u>	<u>9,063</u>

The financial statements were approved by the Board and authorised for issue on 8 December 2006

D M Page  
Chairman



The notes on pages 8 to 11 form part of these financial statements.

## **Tootsies Holdings Limited**

### **Notes forming part of the financial statements for the period ended 29 January 2006**

#### **1 Accounting policies**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Share based employee remuneration.

When shares and share options are awarded to employees a charge is made to the profit and loss account based on the difference between the market value of the company's shares at the date of grant and the option exercise price in accordance with UITF Abstract 17 ( revised 2003 ) 'Employee Share Schemes'. The credit entry for this charge is taken to the profit and loss reserve and reported in the reconciliation of movements in shareholder funds.

Prior year adjustment

The prior year adjustment relates to a correction in the consideration recorded for the disposal of Tootsies Restaurants Limited. The effect of this is to reduce the profit recorded in 2005 by £22.187m, and reduce net assets in both 2005 and 2006 by £22.187m.

#### **2 Directors' emoluments**

Directors' emoluments in the prior year arose as a result of share options issued just prior to the acquisition of the company by Urban Dining Plc, and have been accounted for under UITF 17.

	<b>Period ended 29 January 2006 £'000</b>	<b>14 months ended 30 January 2005 £'000</b>
Value of share options issued in the period	-	271

The value of share options of the highest paid director were £ Nil (2005 - £223,966).

#### **Employees**

	<b>Period ended 29 January 2006 Number</b>	<b>14 months ended 30 January 2005 Number</b>
The average number of staff employed in the year were (including Directors)	-	2

# Tootsies Holdings Limited

Notes forming part of the financial statements for the period ended 29 January 2006 (*Continued*)

## 3 Taxation on profit from ordinary activities

	Period ended 29 January 2006 £'000	14 months ended 30 January 2005 £'000
<i>Current tax</i>		
UK corporation tax on profits of the period	-	-
Tax on profit on ordinary activities	-	-

The tax assessed for the period is different to the standard rate of corporation tax in the UK of 30% (2005 - 30%). The difference is explained below:

	Period ended 29 January 2006 £'000	14 months ended 30 January 2005 As restated £'000
Profit on ordinary activities before tax	-	7,771
Profit on ordinary activities at the standard rate of corporation tax in the UK of 30% (2005 - 30%)	-	2,331
Effect of relief under section 177 of ICTA 1978	-	(2,331)
Total current tax charge	-	-

**Tootsies Holdings Limited**

**Notes forming part of the financial statements for the period ended 29 January 2006 (Continued)**

**4 Share capital**

	29 January 2006 Number	29 January 2006 £	30 January 2005 Number	30 January 2005 £
<i>Authorised</i>				
'A' ordinary 1p shares	650,000	6,500	650,000	6,500
'B' ordinary 1p shares	100,000	1,000	100,000	1,000
'C' ordinary 1p shares	230,000	2,300	230,000	2,300
'D' ordinary 1p shares	20,000	200	20,000	200
'E' ordinary 1p shares	20,000	200	20,000	200
	<hr/>	<hr/>	<hr/>	<hr/>
	1,020,000	10,200	1,020,000	10,200
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>				
'A' ordinary 1p shares	650,000	6,500	650,000	6,500
'B' ordinary 1p shares	100,000	1,000	100,000	1,000
'C' ordinary 1p shares	230,000	2,300	230,000	2,300
'D' ordinary 1p shares	20,000	200	20,000	200
'E' ordinary 1p shares	20,000	200	20,000	200
	<hr/>	<hr/>	<hr/>	<hr/>
	1,020,000	10,200	1,020,000	10,200
	<hr/>	<hr/>	<hr/>	<hr/>

**5 Reserves**

	Share premium account £'000	Profit and loss account £'000
At the beginning of the period as previously stated	955	30,285
Prior year adjustment (note 1)	-	(22,187)
	<hr/>	<hr/>
At the beginning of the period as restated	955	8,098
Retained profit for the year	-	-
	<hr/>	<hr/>
At the end of the year	955	8,098
	<hr/>	<hr/>

**Tootsies Holdings Limited**

**Notes forming part of the financial statements for the period ended 29 January 2006 (Continued)**

**6 Reconciliation of movements in shareholders' funds**

	<b>Period ended 29 January 2006 £'000</b>	<b>14 months ended 30 January 2005 As restated £'000</b>
Profit for the year	-	7,771
Share scheme charges	-	327
	<hr/>	<hr/>
	-	8,098
Opening shareholders' funds as previously stated	31,250	965
Prior year adjustment (note 1)	(22,187)	-
	<hr/>	<hr/>
Opening shareholders' funds as restated	9,063	965
	<hr/>	<hr/>
Closing shareholders' funds	9,063	9,063
	<hr/>	<hr/>