

Registration number 4044430

Star Food Restaurants Ltd

Abbreviated accounts

for the year ended 31 December 2006

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Star Food Restaurants Ltd

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Star Food Restaurants Ltd

**Abbreviated balance sheet
as at 31 December 2006**

		31/12/06		31/12/05	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		13,528		14,796
Tangible assets	2		40,959		76,749
			<u>54,487</u>		<u>91,545</u>
Current assets					
Stocks		585		977	
Debtors		48,602		55,873	
Cash at bank and in hand		44,722		53,845	
		<u>93,909</u>		<u>110,695</u>	
Creditors: amounts falling due within one year		<u>(98,617)</u>		<u>(74,937)</u>	
Net current (liabilities)/assets			<u>(4,708)</u>		<u>35,758</u>
Total assets less current liabilities			<u>49,779</u>		<u>127,303</u>
Net assets			<u>49,779</u>		<u>127,303</u>
Capital and reserves					
Called up share capital	4		1,725,078		1,596,869
Profit and loss account			<u>(1,675,299)</u>		<u>(1,469,566)</u>
Shareholders' funds			<u>49,779</u>		<u>127,303</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Star Food Restaurants Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 23 MARCH 2007 and signed on its behalf by

.....
IMG Corporate Associates Limited
Director

.....
IMG Corporate Services Limited
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Star Food Restaurants Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	33% per annum straight line basis
Fixtures, fittings and equipment	-	15% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax balances are not discounted.

Star Food Restaurants Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2006

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2006	19,023	406,004	425,027
Additions	-	2,652	2,652
At 31 December 2006	19,023	408,656	427,679
Depreciation and Provision for diminution in value			
At 1 January 2006	4,227	329,255	333,482
Charge for year	1,268	38,442	39,710
At 31 December 2006	5,495	367,697	373,192
Net book values			
At 31 December 2006	13,528	40,959	54,487
At 31 December 2005	14,796	76,749	91,545
3. Provision for deferred taxation		31/12/06 £	31/12/05 £
Accelerated capital allowances		2,974	3,492
Tax losses carried forward		(2,974)	(3,492)
		-	-

A deferred tax asset has only been recognised on tax losses carried forward to the extent that they cover the deferred tax arising on accelerated capital allowances

The recoverability of the deferred tax asset is dependent on future taxable profits in excess of those arising from the reversal of deferred tax liabilities

Star Food Restaurants Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2006

continued

4. Share capital	31/12/06 £	31/12/05 £
Authorised		
20,000,000 Ordinary shares of £0 10 each	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
17,250,780 Ordinary shares of £0 10 each	<u>1,725,078</u>	<u>1,596,869</u>
Equity Shares		
17,250,780 Ordinary shares of £0 10 each	<u>1,725,078</u>	<u>1,596,869</u>

During the year 1,282,090 ordinary shares of £0 10 each were allotted for cash

5. Ultimate parent undertaking

The company's ultimate parent company is Star Food Services Holdings Limited, a company registered in the Cayman Islands