

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006
FOR
CAFE DE PARIS LIMITED



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FOR THE YEAR ENDED 31 MARCH 2006**

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CAFE DE PARIS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTORS: Mrs M M E Kraus
F C Kraus

SECRETARY: F C Kraus

REGISTERED OFFICE: PO Box 5
Albury
Surrey
GU5 9DN

REGISTERED NUMBER: 4203411 (England and Wales)

ACCOUNTANT: P Hookins
Springfield
Tuckey Grove
Ripley
Woking
Surrey
GU23 6JG

CAFE DE PARIS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2006**

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a French restaurant.

DIRECTORS

The directors during the year under review were:

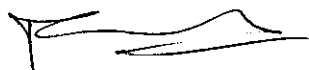
Mrs M M E Kraus
F C Kraus

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

| | | |
|---------------------------|---------|--------|
| | 31.3.06 | 1.4.05 |
| Ordinary £1 shares | | |
| Mrs M M E Kraus | 1 | 1 |
| F C Kraus | 1 | 1 |

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

ON BEHALF OF THE BOARD:



.....
F C Kraus - Secretary

Date: 18.10.06
.....

CAFE DE PARIS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006**

| | Notes | 2006 £ | 2005 £ |
|---|----------|-----------------|----------------|
| TURNOVER | | 755,086 | 646,281 |
| Cost of sales | | <u>336,598</u> | <u>282,519</u> |
| GROSS PROFIT | | 418,488 | 363,762 |
| Administrative expenses | | <u>436,839</u> | <u>346,718</u> |
| OPERATING (LOSS)/PROFIT | 2 | (18,351) | 17,044 |
| Interest receivable and similar income | | <u>351</u> | <u>-</u> |
| | | (18,000) | 17,044 |
| Interest payable and similar charges | | <u>22,586</u> | <u>14,788</u> |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (40,586) | 2,256 |
| Tax on (loss)/profit on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | (40,586) | 2,256 |
| (DEFICIT)/RETAINED PROFIT FOR THE YEAR | | (40,586) | 2,256 |

The notes form part of these financial statements

CAFE DE PARIS LIMITED

BALANCE SHEET
31 MARCH 2006

| | Notes | 2006 £ | 2005 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 4 | 133,250 | 146,250 |
| Tangible assets | 5 | 195,251 | 202,669 |
| | | <u>328,501</u> | <u>348,919</u> |
| CURRENT ASSETS | | | |
| Stocks | | 14,049 | 12,327 |
| Debtors | 6 | 16,745 | 8,505 |
| Cash at bank | | 5,760 | 35,902 |
| | | <u>36,554</u> | <u>56,734</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | 271,065 | 252,470 |
| NET CURRENT LIABILITIES | | <u>(234,511)</u> | <u>(195,736)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>93,990</u> | <u>153,183</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | 200,797 | 219,401 |
| NET LIABILITIES | | <u>(106,807)</u> | <u>(66,218)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 2 | 2 |
| Profit and loss account | 10 | (106,809) | (66,220) |
| SHAREHOLDERS' FUNDS | | <u>(106,807)</u> | <u>(66,218)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
Mrs. M M E Kraus - Director

Approved by the Board on 18/01/06

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Restaurant extension | - 15% on reducing balance |
| Kitchen equipment | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Office equipment | - 25% on reducing balance |

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.

2. OPERATING (LOSS)/PROFIT

The operating loss (2005 - operating profit) is stated after charging:

| | 2006 | 2005 |
|--|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 34,677 | 18,873 |
| Goodwill amortisation | 13,000 | 13,000 |
| | <u> </u> | <u> </u> |
| Directors' emoluments and other benefits etc | - | - |
| | <u> </u> | <u> </u> |

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2006 nor for the year ended 31 March 2005.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2005 | |
| and 31 March 2006 | 195,000 |
| AMORTISATION | |
| At 1 April 2005 | 48,750 |
| Charge for year | 13,000 |
| At 31 March 2006 | 61,750 |
| NET BOOK VALUE | |
| At 31 March 2006 | 133,250 |
| At 31 March 2005 | 146,250 |

5. TANGIBLE FIXED ASSETS

| | Restaurant extension £ | Kitchen equipment £ | Fixtures and fittings £ | Office equipment £ | Totals £ |
|-----------------------|------------------------------|---------------------------|----------------------------------|--------------------------|-------------|
| COST | | | | | |
| At 1 April 2005 | 129,777 | 14,862 | 97,151 | 4,440 | 246,230 |
| Additions | 7,921 | 10,118 | 9,148 | 72 | 27,259 |
| At 31 March 2006 | 137,698 | 24,980 | 106,299 | 4,512 | 273,489 |
| DEPRECIATION | | | | | |
| At 1 April 2005 | 4,866 | 3,209 | 32,870 | 2,616 | 43,561 |
| Charge for year | 19,924 | 3,265 | 11,014 | 474 | 34,677 |
| At 31 March 2006 | 24,790 | 6,474 | 43,884 | 3,090 | 78,238 |
| NET BOOK VALUE | | | | | |
| At 31 March 2006 | 112,908 | 18,506 | 62,415 | 1,422 | 195,251 |
| At 31 March 2005 | 124,911 | 11,653 | 64,281 | 1,824 | 202,669 |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2006 £ | 2005 £ |
|---------------|-----------|-----------|
| Trade debtors | 12,195 | 8,005 |
| Other debtors | 4,550 | 500 |
| | 16,745 | 8,505 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2006 £ | 2005 £ |
|------------------------------|-----------|-----------|
| Bank loans and overdrafts | 38,737 | 38,500 |
| Trade creditors | 68,746 | 68,525 |
| Taxation and social security | 40,513 | 20,696 |
| Other creditors | 123,069 | 124,749 |
| | 271,065 | 252,470 |

CAFE DE PARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2006 | 2005 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>200,797</u> | <u>219,401</u> |

9. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal value: | 2006 | 2005 |
|------------------------|----------|-------------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

| Allotted, issued and fully paid: Number: | Class: | Nominal value: | 2006 | 2005 |
|---|----------|-------------------|----------|----------|
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

10. RESERVES

| | Profit and loss account £ |
|----------------------|------------------------------------|
| At 1 April 2005 | (66,223) |
| Deficit for the year | <u>(40,586)</u> |
| At 31 March 2006 | <u>(106,809)</u> |