

COMPANY REGISTRATION NUMBER 4933011

MOTI MAHAL DELUX LIMITED
FINANCIAL STATEMENTS
31 MARCH 2012



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants & Statutory Auditor
1 Lumley Street
Mayfair
London
W1K 6TT

MOTI MAHAL DELUX LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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MOTI MAHAL DELUX LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

B Choudhrie
C P Thomas
M P S Puri
D Choudhrie
C Montepeque
P A N Krishna

Company secretary

S Pudaruth

Registered office

1 Vincent Square
Victoria
London
SW1P 2PN

Auditor

Slaven Jeffcote LLP
Chartered Certified Accountants
& Statutory Auditor
1 Lumley Street
Mayfair
London
W1K 6TT

Bankers

The Royal Bank of Scotland plc
5 Market Place
Leicester
LE1 6DN

MOTI MAHAL DELUX LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

The directors present their report and the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of running a restaurant

DIRECTORS

The directors who served the company during the year were as follows

B Choudhrie
C P Thomas
M P S Puri
D Choudhrie
C Montepeque
P A N Krishna

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

MOTI MAHAL DELUX LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

AUDITOR

Slaven Jeffcote LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
1 Vincent Square
Victoria
London
SW1P 2PN

Signed by order of the directors



S PUDARUTH
Company Secretary

Approved by the directors on 10/9/2012

MOTI MAHAL DELUX LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
MOTI MAHAL DELUX LIMITED
YEAR ENDED 31 MARCH 2012

We have audited the financial statements of Moti Mahal Delux Limited for the year ended 31 March 2012. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

MOTI MAHAL DELUX LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
MOTI MAHAL DELUX LIMITED *(continued)*
YEAR ENDED 31 MARCH 2012

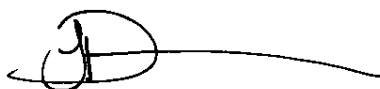
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



JOANNE LOUISE DENMAN (Senior
Statutory Auditor)
For and on behalf of
SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
& Statutory Auditor

1 Lumley Street
Mayfair
London
W1K 6TT

10/9/2012

MOTI MAHAL DELUX LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
TURNOVER		1,559,471	1,567,963
Cost of sales		<u>561,003</u>	<u>555,818</u>
GROSS PROFIT		998,468	1,012,145
Administrative expenses		1,696,245	1,606,940
Other operating income	3	<u>—</u>	<u>(14,631)</u>
OPERATING LOSS	4	(697,777)	(580,164)
Interest receivable and similar income		2,893	18,582
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(694,884)</u>	<u>(561,582)</u>
Tax on loss on ordinary activities	5	—	—
LOSS FOR THE FINANCIAL YEAR		<u>(694,884)</u>	<u>(561,582)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 9 to 15 form part of these financial statements

MOTI MAHAL DELUX LIMITED

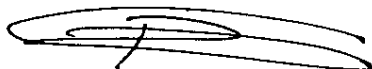
BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Intangible assets	6	—	—
Tangible assets	7	<u>353,992</u>	<u>383,635</u>
		<u>353,992</u>	<u>383,635</u>
CURRENT ASSETS			
Stocks		28,187	33,118
Debtors	8	321,897	244,826
Cash at bank and in hand	9	<u>7,787</u>	<u>38,032</u>
		357,871	315,976
CREDITORS: Amounts falling due within one year	10	<u>527,248</u>	<u>4,908,900</u>
NET CURRENT LIABILITIES		(169,377)	(4,592,924)
TOTAL ASSETS LESS CURRENT LIABILITIES		184,615	(4,209,289)
CREDITORS: Amounts falling due after more than one year	11	<u>6,922,788</u>	<u>1,834,000</u>
		<u>(6,738,173)</u>	<u>(6,043,289)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	14	1,000	1,000
Profit and loss account	15	<u>(6,739,173)</u>	<u>(6,044,289)</u>
DEFICIT	16	<u>(6,738,173)</u>	<u>(6,043,289)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 10/04/2012, and are signed on their behalf by



D CHOUDHRIE

Company Registration Number 4933011

The notes on pages 9 to 15 form part of these financial statements

MOTI MAHAL DELUX LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	17	(5,116,689)	56,273
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	17	2,893	18,582
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	17	(5,237)	(10,788)
CASH (OUTFLOW)/INFLOW BEFORE FINANCING		(5,119,033)	64,067
FINANCING	17	5,088,788	—
(DECREASE)/INCREASE IN CASH	17	(30,245)	64,067

The notes on pages 9 to 15 form part of these financial statements

1. ACCOUNTING POLICIES

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

2. GOING CONCERN

The Company is considered to be a going concern as it plans to continue actively promoting the restaurant in order to increase revenue. Revenue is expected to grow during 2012 and 2013 and overheads are expected to remain at a static level. In addition the Company is supported by its parent, C&C ALpha Group Limited.

3. OTHER OPERATING INCOME

	2012 £	2011 £
Rent receivable	—	<u>14,631</u>

4. OPERATING LOSS

Operating loss is stated after charging.

	2012 £	2011 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	34,880	41,233
Operating lease costs		
- Other	247,850	229,822
Auditor's remuneration	<u>3,500</u>	<u>3,500</u>
	2012 £	2011 £
Auditor's remuneration - audit of the financial statements	<u>3,500</u>	<u>3,500</u>

5. TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 26% (2011 - 28%).

	2012 £	2011 £
Loss on ordinary activities before taxation	<u>(694,884)</u>	<u>(561,582)</u>
Loss on ordinary activities by rate of tax	(180,670)	(157,243)
Expenses not deductible for tax purposes	562	1,557
Capital allowances for period in excess of depreciation	-	(1,546)
Tax chargeable at lower rates	180,108	161,329
Rounding on tax charge	-	(4,097)
Total current tax	<u>-</u>	<u>-</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2011 and 31 March 2012	<u>75,000</u>
AMORTISATION	
At 1 April 2011 and 31 March 2012	<u>75,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>—</u>
At 31 March 2011	<u>—</u>

7. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
COST					
At 1 April 2011	567,863	60,679	697,519	23,941	1,350,002
Additions	—	3,695	750	792	5,237
At 31 March 2012	<u>567,863</u>	<u>64,374</u>	<u>698,269</u>	<u>24,733</u>	<u>1,355,239</u>
DEPRECIATION					
At 1 April 2011	211,334	42,800	688,789	23,444	966,367
Charge for the year	23,056	8,326	3,289	209	34,880
At 31 March 2012	<u>234,390</u>	<u>51,126</u>	<u>692,078</u>	<u>23,653</u>	<u>1,001,247</u>
NET BOOK VALUE					
At 31 March 2012	<u>333,473</u>	<u>13,248</u>	<u>6,191</u>	<u>1,080</u>	<u>353,992</u>
At 31 March 2011	<u>356,529</u>	<u>17,879</u>	<u>8,730</u>	<u>497</u>	<u>383,635</u>

8. DEBTORS

	2012 £	2011 £
Trade debtors	35,178	42,418
Other debtors	286,719	202,408
	<u>321,897</u>	<u>244,826</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

9. CASH AT BANK AND IN HAND

	2012	2011
	£	£
Cash at bank	7,678	32,146
Cash at bank	–	5,000
Petty cash	109	886
	<u>7,787</u>	<u>38,032</u>

Included in cash at bank is an amount of £5,000 (2011 - £5,000) which is held in a blocked deposit account as security for the Company's bankers, The Royal Bank of Scotland, in respect of credit card charge back risk

10. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	361,930	161,289
Amounts owed to group undertakings	–	4,643,584
Other taxation and social security	48,923	26,405
Other creditors	116,395	77,622
	<u>527,248</u>	<u>4,908,900</u>

11. CREDITORS: Amounts falling due after more than one year

	2012	2011
	£	£
Amounts owed to group undertakings	5,088,788	–
Other creditors	1,834,000	1,834,000
	<u>6,922,788</u>	<u>1,834,000</u>

12. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings	
	2012	2011
	£	£
Operating leases which expire		
After more than 5 years	<u>230,500</u>	<u>230,500</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

13. RELATED PARTY TRANSACTIONS

In the opinion of the directors there was no one controlling party at the balance sheet date

The company has taken the advantage of the exemption from reporting related party transactions between Moti Mahal Delux Limited and other members of the C&C Alpha group of companies, conferred by Financial Reporting Standard No 8, on the grounds that the company is a wholly owned subsidiary and the parent undertaking prepares consolidated financial statements which include the company.

At the balance sheet date included in other debtors is an amount of £3,006 (2011-Nil) was due from the directors

14. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

15. PROFIT AND LOSS ACCOUNT

	2012 £	2011 £
Balance brought forward	(6,044,289)	(5,482,707)
Loss for the financial year	<u>(694,884)</u>	<u>(561,582)</u>
Balance carried forward	<u>(6,739,173)</u>	<u>(6,044,289)</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Loss for the financial year	(694,884)	(561,582)
Opening shareholders' deficit	<u>(6,043,289)</u>	<u>(5,481,707)</u>
Closing shareholders' deficit	<u>(6,738,173)</u>	<u>(6,043,289)</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

17. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING LOSS TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2012	2011
	£	£
Operating loss	(697,777)	(580,164)
Depreciation	34,880	41,233
Decrease in stocks	4,931	6,108
Increase in debtors	(77,071)	(15,335)
(Decrease)/increase in creditors	(4,381,652)	604,431
Net cash (outflow)/inflow from operating activities	<u>(5,116,689)</u>	<u>56,273</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2012	2011
	£	£
Interest received	<u>2,893</u>	<u>18,582</u>
Net cash inflow from returns on investments and servicing of finance	<u>2,893</u>	<u>18,582</u>

CAPITAL EXPENDITURE

	2012	2011
	£	£
Payments to acquire tangible fixed assets	<u>(5,237)</u>	<u>(10,788)</u>
Net cash outflow from capital expenditure	<u>(5,237)</u>	<u>(10,788)</u>

FINANCING

	2012	2011
	£	£
Repayment of long-term amounts owed to group undertakings	<u>5,088,788</u>	—
Net cash inflow from financing	<u>5,088,788</u>	<u>—</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

17. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2012	2011
	£	£
(Decrease)/increase in cash in the period	(30,245)	64,067
Net cash (inflow) from long-term amounts owed to group undertakings	(5,088,788)	—
	(5,119,033)	64,067
Change in net debt	(5,119,033)	64,067
Net debt at 1 April 2011	(1,795,968)	(1,860,035)
Net debt at 31 March 2012	(6,915,001)	(1,795,968)

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2011	Cash flows	At 31 Mar 2012
	£	£	£
Net cash			
Cash in hand and at bank	38,032	(30,245)	7,787
Debt			
Debt due after 1 year	(1,834,000)	(5,088,788)	(6,922,788)
Net debt	(1,795,968)	(5,119,033)	(6,915,001)

18. ULTIMATE PARENT COMPANY

The company's parent undertaking at the balance sheet date is C&C Estates Limited a company registered in England and Wales

The ultimate parent undertaking at the balance sheet date is Harberry Investments Limited, a company incorporated in the British Virgin Islands

The parent undertaking of the largest group for which group accounts including Moti Mahal Delux Limited are drawn up is C&C Alpha Group Limited, a company registered in England and Wales

Copies of the consolidated financial statements can be obtained from the Companies House or the registered office

1 Vincent Square
Victoria
SW1P 2PN

MOTI MAHAL DELUX LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2012

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5**