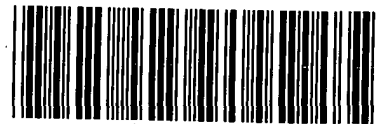


MOTI MAHAL DELUX LIMITED
FINANCIAL STATEMENTS
31 MARCH 2014

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23/12/2014

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COMPANIES HOUSE

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 2014

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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

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

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements of the company for the year ended 31 March 2014.

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.

P A N Krishna retired as a director on 21 February 2014.

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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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.

MOTI MAHAL DELUX LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

DONATIONS

During the year the company made the following contributions:

	2014	2013
	£	£
Charitable	<u>2,714</u>	<u>-</u>

AUDITOR

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

Each of the persons who is a director at the date of approval of this report confirm that:

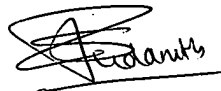
- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
1 Vincent Square
Victoria
London
SW1P 2PN

Signed by order of the directors



S PUDARUTH
Company Secretary

Approved by the directors on ...12/12/2014..

MOTI MAHAL DELUX LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
MOTI MAHAL DELUX LIMITED
YEAR ENDED 31 MARCH 2014

We have audited the financial statements of Moti Mahal Delux Limited for the year ended 31 March 2014. 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 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 the 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

MOTI MAHAL DELUX LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MOTI MAHAL DELUX LIMITED (continued)

YEAR ENDED 31 MARCH 2014

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 2014 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.

OPINION ON OTHER MATTER 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.



NICHOLAS JOHN PALING (Senior
Statutory Auditor)
For and on behalf of
SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
& Statutory Auditor

1 Lumley Street
Mayfair
London
W1K 6TT

...12/12/2014.

MOTI MAHAL DELUX LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		1,716,755	1,614,354
Cost of sales		<u>595,662</u>	<u>581,965</u>
GROSS PROFIT		1,121,093	1,032,389
Administrative expenses		<u>1,729,593</u>	<u>1,694,432</u>
OPERATING LOSS	3	(608,500)	(662,043)
Interest receivable		13	12
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(608,487)</u>	<u>(662,031)</u>
Tax on loss on ordinary activities	4	—	—
LOSS FOR THE FINANCIAL YEAR		<u>(608,487)</u>	<u>(662,031)</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 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	<u>349,164</u>	<u>327,098</u>
CURRENT ASSETS			
Stocks		24,835	27,332
Debtors	6	438,429	288,749
Cash at bank and in hand	7	<u>5,723</u>	<u>5,756</u>
		468,987	321,837
CREDITORS: Amounts falling due within one year	8	<u>2,561,685</u>	<u>709,112</u>
NET CURRENT LIABILITIES		(2,092,698)	(387,275)
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,743,534)	(60,177)
CREDITORS: Amounts falling due after more than one year	9	<u>6,265,157</u>	<u>7,340,027</u>
		(8,008,691)	(7,400,204)
CAPITAL AND RESERVES			
Called-up equity share capital	12	1,000	1,000
Profit and loss account	13	<u>(8,009,691)</u>	<u>(7,401,204)</u>
DEFICIT	14	(8,008,691)	(7,400,204)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the directors and authorised for issue on 12/03/2014, and are signed on their behalf by:



.....
C MONTEPEQUE

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 2014

	Note	2014 £	2013 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	15	1,196,483	(486,668)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	15	13	12
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	15	(60,761)	(4,081)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		1,135,735	(490,737)
FINANCING	15	(1,074,870)	417,239
INCREASE/(DECREASE) IN CASH	15	60,865	(73,498)

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

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 2014 and 2015 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. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2014 £	2013 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	38,695	30,975
Operating lease costs:		
- Other	227,539	238,656
Net profit on foreign currency translation	(9)	—
Auditor's remuneration	<u>4,000</u>	<u>4,000</u>
	2014 £	2013 £
Auditor's remuneration - audit of the financial statements	<u>4,000</u>	<u>4,000</u>

4. TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

	2014 £	2013 £
Loss on ordinary activities before taxation	<u>(608,487)</u>	<u>(662,031)</u>
Loss on ordinary activities by rate of tax	(139,952)	(158,887)
Expenses not deductible for tax purposes	1,064	(301)
Tax chargeable at lower rates	<u>138,888</u>	<u>159,188</u>
Total current tax	<u>-</u>	<u>-</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

5. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
COST					
At 1 April 2013	567,863	68,236	698,269	24,952	1,359,320
Additions	–	11,516	44,490	4,755	60,761
At 31 March 2014	<u>567,863</u>	<u>79,752</u>	<u>742,759</u>	<u>29,707</u>	<u>1,420,081</u>
DEPRECIATION					
At 1 April 2013	257,446	56,620	694,225	23,931	1,032,222
Charge for the year	23,055	6,890	7,952	798	38,695
At 31 March 2014	<u>280,501</u>	<u>63,510</u>	<u>702,177</u>	<u>24,729</u>	<u>1,070,917</u>
NET BOOK VALUE					
At 31 March 2014	<u>287,362</u>	<u>16,242</u>	<u>40,582</u>	<u>4,978</u>	<u>349,164</u>
At 31 March 2013	<u>310,417</u>	<u>11,616</u>	<u>4,044</u>	<u>1,021</u>	<u>327,098</u>

6. DEBTORS

	2014 £	2013 £
Trade debtors	96,805	33,474
Amounts owed by group undertakings	7,711	6,113
Other debtors	333,913	249,162
	<u>438,429</u>	<u>288,749</u>

7. CASH AT BANK AND IN HAND

	2014 £	2013 £
Cash at bank	5,000	5,147
Petty cash	723	609
	<u>5,723</u>	<u>5,756</u>

Included in cash at bank is an amount of £5,000 (2013 - £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.

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

8. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Overdrafts	10,569	71,467
Trade creditors	146,827	169,776
Other taxation and social security	47,487	43,928
Other creditors	2,356,802	423,941
	<u>2,561,685</u>	<u>709,112</u>

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

	2014	2013
	£	£
Amounts owed to group undertakings	6,265,157	5,506,027
Other creditors	–	1,834,000
	<u>6,265,157</u>	<u>7,340,027</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	2014	2013
	£	£
Operating leases which expire:		
After more than 5 years	<u>230,500</u>	<u>230,500</u>

11. 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 £16,538 (2013-£4,067) was due from the directors.

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

12. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

13. PROFIT AND LOSS ACCOUNT

	2014 £	2013 £
Balance brought forward	(7,401,204)	(6,739,173)
Loss for the financial year	<u>(608,487)</u>	<u>(662,031)</u>
Balance carried forward	<u>(8,009,691)</u>	<u>(7,401,204)</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Loss for the financial year	(608,487)	(662,031)
Opening shareholders' deficit	<u>(7,400,204)</u>	<u>(6,738,173)</u>
Closing shareholders' deficit	<u>(8,008,691)</u>	<u>(7,400,204)</u>

15. NOTES TO THE CASH FLOW STATEMENT

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

	2014 £	2013 £
Operating loss	(608,500)	(662,043)
Depreciation	38,695	30,975
Decrease in stocks	2,497	855
(Increase)/decrease in debtors	(149,680)	33,148
Increase in creditors	<u>1,913,471</u>	<u>110,397</u>
Net cash inflow/(outflow) from operating activities	<u>1,196,483</u>	<u>(486,668)</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2014 £	2013 £
Interest received	<u>13</u>	<u>12</u>
Net cash inflow from returns on investments and servicing of finance	<u>13</u>	<u>12</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

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

CAPITAL EXPENDITURE

	2014 £	2013 £
Payments to acquire tangible fixed assets	(60,761)	(4,081)
Net cash outflow from capital expenditure	<u>(60,761)</u>	<u>(4,081)</u>

FINANCING

	2014 £	2013 £
Repayment of long-term amounts owed to group undertakings	759,130	417,239
Net outflow from other long-term creditors	(1,834,000)	—
Net cash (outflow)/inflow from financing	<u>(1,074,870)</u>	<u>417,239</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2014 £	2013 £
Increase/(decrease) in cash in the period	60,865	(73,498)
Net cash (inflow) from long-term amounts owed to group undertakings	(759,130)	(417,239)
Net cash outflow from other long-term creditors	<u>1,834,000</u>	—
	<u>1,135,735</u>	<u>(490,737)</u>
Change in net debt	1,135,735	(490,737)
Net debt at 1 April 2013	(7,405,738)	(6,915,001)
Net debt at 31 March 2014	<u>(6,270,003)</u>	<u>(7,405,738)</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2013 £	Cash flows £	At 31 Mar 2014 £
Net cash:			
Cash in hand and at bank	5,756	(33)	5,723
Overdrafts	(71,467)	60,898	(10,569)
	<u>(65,711)</u>	<u>60,865</u>	<u>(4,846)</u>
Debt:			
Debt due after 1 year	(7,340,027)	1,074,870	(6,265,157)
Net debt	<u>(7,405,738)</u>	<u>1,135,735</u>	<u>(6,270,003)</u>

MOTI MAHAL DELUX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

16. 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 2014

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.