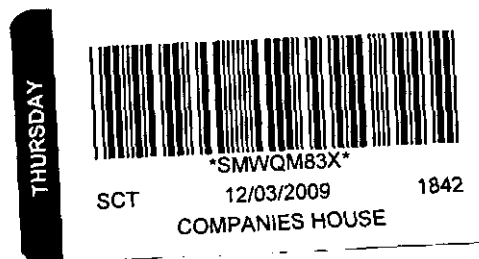


REGISTRAR

**SMITHS PIZZA COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2008**



Company Registration Number SC319308

Tenon Limited
Accountants and Business Advisers
2 Blythswood Square
Glasgow
G2 4AD

SMITHS PIZZA COMPANY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 22 MARCH 2007 TO 30 JUNE 2008

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SMITHS PIZZA COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	£	£
Fixed assets			
Investments	2		648,430
Current assets			
Debtors	3	777,616	
Cash at bank and in hand		180,198	
		<u>957,814</u>	
Creditors: Amounts falling due within one year	4	<u>(196,469)</u>	
Net current assets			761,345
Total assets less current liabilities			<u>1,409,775</u>
Creditors: Amounts falling due after more than one year	5		(1,360,030)
			<u>49,745</u>
Capital and reserves			
Called-up share capital	6		50,000
Profit and loss account			(255)
Shareholders' funds			<u>49,745</u>

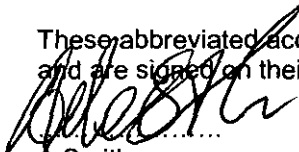
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

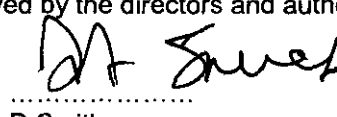
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 10/03/2009, and are signed on their behalf by:


A Smith
Director


D Smith
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

SMITHS PIZZA COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 22 MARCH 2007 TO 30 JUNE 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all management services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its obligations to the customer.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

SMITHS PIZZA COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 22 MARCH 2007 TO 30 JUNE 2008

2. Fixed assets

	Investments £
Cost	
Additions	648,430
At 30 June 2008	<u>648,430</u>
Net book value	
At 30 June 2008	<u>648,430</u>
At 21 March 2007	<u>-</u>

The company owns 100% of the issued share capital of the company listed below,

Aggregate capital and reserves

DP Newcastle & Sunderland Limited	(36,843)
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Profit and (loss) for the year

DP Newcastle & Sunderland Limited	<u>(292,676)</u>
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3. Debtors

Debtors include amounts of £657,178 falling due after more than one year.

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	£
Bank loans and overdrafts	<u>188,000</u>

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	£
Bank loans and overdrafts	<u>1,210,030</u>

6. Share capital

Authorised share capital:

	£
50,000 Ordinary shares of £1 each	<u>50,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

During the year the company issued £50,000 ordinary shares of £1 each at par.

7. Ultimate controlling party

The company was under the control of A Smith by virtue of his majority shareholding.