

Report
and
Financial Statements

654636



K. J. Pittalis & Co.

KJP

ACCOUNTANTS

90-92 HIGH ROAD, EAST FINCHLEY, LONDON N2 9EB.

190 CATERERS LIMITED

Report Of The Auditors To The Shareholders Of 190 Caterers Limited

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of Directors and Auditors

As described on page 1 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

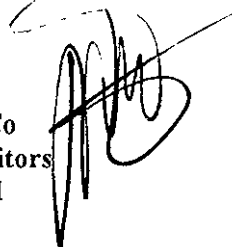
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 July 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

K J Pittalis & Co
Registered Auditors
90-92 High Road
London N2 9EB



AUDITORS REPORT UNDER SCHEDULE 8(10) COMPANIES ACT 1985

In our opinion, the directors are entitled to deliver modified accounts in respect of the financial year, as claimed in the directors statement and the accounts comprised in the documents delivered as modified accounts are properly prepared as such in accordance with Schedule 8 Companies Act 1985.

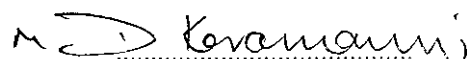
The full text of our auditors report under Section 236 of the Companies Act 1985 is reproduced above.

14 October 1996

190 CATERERS LIMITED

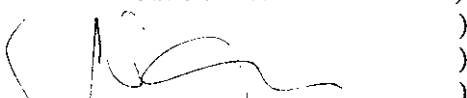
Balance Sheet As at 31 July 1996

	Notes	1996 £	1995 £
Fixed assets			
Tangible assets		16,760	8,222
		<hr/>	<hr/>
Current assets			
Stock	1	8,985	9,645
Debtors		17,690	56,030
Cash at bank and in hand		130,752	110,902
		<hr/>	<hr/>
		157,427	176,577
Creditors			
Amounts falling due within one year		36,244	30,476
		<hr/>	<hr/>
Net current assets		121,183	146,101
		<hr/>	<hr/>
Total net assets		137,943	154,323
		<hr/>	<hr/>
Capital and reserves			
Share capital	2	100	100
Reserves		137,843	154,223
		<hr/>	<hr/>
		137,943	154,323
		<hr/>	<hr/>



Mr M D Karamani

) Directors



Mr J Karamani

DIRECTORS STATEMENT UNDER SCHEDULE 8(9) COMPANIES ACT 1985

We have relied on the provisions of Sections 247 to 249 of the Companies Act 1985 as entitling us to deliver modified accounts and we do so on the grounds that the company is entitled to the benefit of those sections as a small/~~medium~~-sized company within the meaning of Section 248 of the above Act.

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Notes forming part of the accounts for the year ended 31 July 1996

1. ACCOUNTING POLICIES

(i) Accounting convention

The Accounts were prepared under the historical cost convention.

(ii) Turnover

This represents sales during the year net of Value Added Tax.

(iii) Depreciation

Depreciation is calculated using the reducing balance method and aims to write off the cost of assets over their expected useful lives at the rate of 25% per annum.

(iv) Stocks

Stocks are valued by the Directors at the lower of cost and net realisable value.

(v) Cash flow statement

The directors are taking advantage of the exemptions offered to small companies by FRS1 and hence no cash flow statement is presented.

2. SHARE CAPITAL

	1996 £	1995 £
<u>Authorised, issued & fully paid up</u>		
Ordinary shares of £1 each	100	100
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