

# Accountants' report to the shareholders on the unaudited accounts of

## EMBASSY CATERING (GAINSBOROUGH) LIMITED

Company Number 2331488

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages two and three have been prepared.

"We report on the accounts for the year ended 31 December 1995 set out on pages three to six.

### Respective responsibilities of directors and reporting accountants

As described on page four the company's directors are responsible for the preparation of accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### Basis of opinion

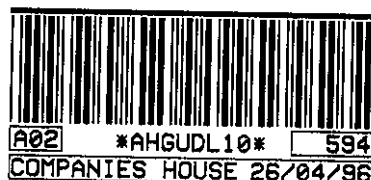
Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)."

RN Store & Co  
Chartered Accountants  
26 Hickman street  
Gainsborough  
Lincolnshire  
DN21 2DZ



*RN Store & Co*

24 APR 1996

Abbreviated balance sheet  
at 31 December 1995

	Notes	1995	1994
<b>Fixed assets</b>			
Tangible assets	2	45,562	35,575
<b>Current assets</b>			
Stocks		4,150	4,890
Debtors		15,997	10,235
Cash at bank and in hand		5,827	28,567
		<u>25,974</u>	<u>43,692</u>
Creditors- amounts falling due within one year		<u>72,328</u>	<u>78,521</u>
<b>Net current liabilities</b>		(46,354)	(34,829)
<b>Total assets less current liabilities</b>		(792)	746
<b>Provision for liabilities and charges</b>			
Deferred taxation		301	-
		<u>£ (1,093)</u>	<u>£ 746</u>
<b>Capital and reserves</b>			
Called up share capital	3	12	12
Profit and loss account		(1,105)	734
<b>Shareholders' funds</b>		<u>£ (1,093)</u>	<u>£ 746</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(2) of the Companies Act 1985, 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 the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred on small companies by Schedule 8 Part III A of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the board of directors on 18-4-96 and signed on their behalf by:

D. Parsons.  
DTR Parsons  
Director

Notes to the abbreviated accounts  
at 31 December 1995

1 Accounting policies

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Expenditure on short term leasehold property	10% straight line
Equipment, fixtures and fittings	20% on written down value
Motor vehicles	25% on written down value

Stocks

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

Deferred Taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

2 Fixed assets	Tangible Assets
Cost	
At 1 January 1995	102,587
Additions	22,340
Disposals	(14,897)
At 31 December 1995	<u>£ 110,030</u>
Depreciation	
At 1 January 1995	67,012
Provided during the year	9,853
Disposals	(12,397)
At 31 December 1995	<u>£ 64,468</u>
Net book value	
At 31 December 1995	<u>£ 45,562</u>
At 31 December 1994	<u>£ 35,575</u>

3 Called up share capital	1995	1994
Authorised- ordinary shares of £1 each	No <u>100,000</u>	No <u>100,000</u>
Allotted and fully paid	<u>£ 12</u>	<u>£ 12</u>