

REGISTERED NUMBER: 4059183

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 September 2004
for
Lombard Restaurant Limited**



Lombard Restaurant Limited
Company Information
for the Year Ended 30 September 2004

DIRECTORS: J R Clay
Ms K De Gaye

SECRETARY: Ms K De Gaye

REGISTERED OFFICE: Lombard Street
Petworth
West Sussex
GU28 0AG

REGISTERED NUMBER: 4059183

ACCOUNTANTS: Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Lombard Restaurant Limited

**Report of the Directors
for the Year Ended 30 September 2004**

The directors present their report with the financial statements of the company for the year ended 30 September 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a restaurant.

DIRECTORS

The directors during the year under review were:

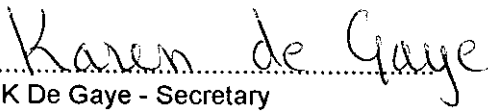
J R Clay
Ms K De Gaye

The beneficial interests of the directors holding office on 30 September 2004 in the issued share capital of the company were as follows:

	30.9.04	1.10.03
Ordinary £1.00 shares		
J R Clay	1	1
Ms K De Gaye	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Ms K De Gaye - Secretary

Date: 8.12.04

Lombard Restaurant Limited

**Profit and Loss Account
for the Year Ended 30 September 2004**

	Notes	2004 £	2003 £
TURNOVER		202,837	195,137
Cost of sales		<u>132,026</u>	<u>114,727</u>
GROSS PROFIT		70,811	80,410
Administrative expenses		<u>62,390</u>	<u>75,092</u>
OPERATING PROFIT	2	8,421	5,318
Interest receivable and similar income		<u>158</u>	<u>328</u>
		8,579	5,646
Interest payable and similar charges		<u>11,762</u>	<u>4,191</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,183)	1,455
Tax on (loss)/profit on ordinary activities 3		<u>-</u>	<u>6</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(3,183)</u>	<u>1,449</u>
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		<u><u>(3,183)</u></u>	<u><u>1,449</u></u>

The notes form part of these financial statements

Lombard Restaurant Limited

**Balance Sheet
30 September 2004**

	Notes	2004 £	£	2003 £	£
FIXED ASSETS					
Tangible assets	4		296,319		309,742
CURRENT ASSETS					
Stocks		3,676		2,144	
Debtors	5	593		736	
Cash at bank and in hand		14,937		20,272	
		<u>19,206</u>		<u>23,152</u>	
CREDITORS					
Amounts falling due within one year	6	164,261		170,774	
NET CURRENT LIABILITIES			<u>(145,055)</u>		<u>(147,622)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,264		162,120
CREDITORS					
Amounts falling due after more than one year	7		160,973		168,646
			<u>(9,709)</u>		<u>(6,526)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		(9,711)		(6,528)
SHAREHOLDERS' FUNDS			<u>(9,709)</u>		<u>(6,526)</u>

The notes form part of these financial statements

Lombard Restaurant Limited

**Balance Sheet - continued
30 September 2004**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

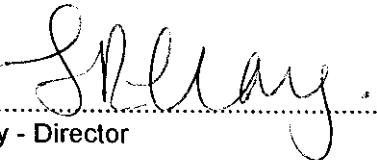
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J Clay - Director


.....
Ms K de Gaye - Director

Approved by the Board on 8.12.04

The notes form part of these financial statements

Lombard Restaurant Limited

Notes to the Financial Statements for the Year Ended 30 September 2004

1. ACCOUNTING POLICIES

Going Concern

The Balance Sheet of the company shows net liabilities of £9,709 at 30 September 2004, but the directors have expressed their willingness to support the company for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on valuation of freehold buildings
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	11,830	10,490
Depreciation - assets on hire purchase contracts	-	1,233
Loss on disposal of fixed assets	1,170	2,539
	<u>11,830</u>	<u>12,262</u>
Directors' emoluments and other benefits etc	25,114	26,392
	<u>25,114</u>	<u>26,392</u>

Lombard Restaurant Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2004**

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
Underprovision in a prior year	-	6
	<hr/>	<hr/>
Tax on (loss)/profit on ordinary activities	-	6
	<hr/>	<hr/>

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2003	286,631	52,319	8,765	589	348,304
Additions	-	2,104	-	-	2,104
Disposals	-	-	(8,765)	-	(8,765)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2004	286,631	54,423	-	589	341,643
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 October 2003	2,866	30,039	5,068	589	38,562
Charge for year	5,733	6,097	-	-	11,830
Eliminated on disposal	-	-	(5,068)	-	(5,068)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2004	8,599	36,136	-	589	45,324
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 30 September 2004	278,032	18,287	-	-	296,319
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2003	283,765	22,280	3,697	-	309,742
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Lombard Restaurant Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2004**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2003	8,765
Disposals	(8,765)
	<hr/>
At 30 September 2004	-
	<hr/>
DEPRECIATION	
At 1 October 2003	5,068
Eliminated on disposal	(5,068)
	<hr/>
At 30 September 2004	-
	<hr/>
NET BOOK VALUE	
At 30 September 2004	-
	<hr/>
At 30 September 2003	3,697
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Prepayments	593	736
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Hire purchase contracts	-	2,662
Trade creditors	6,194	3,730
Social security and other taxes	10,784	11,044
Other creditors	1,440	1,368
Bank loan	12,793	12,416
Directors' current accounts	130,833	137,853
Accrued expenses	2,217	1,701
	<hr/>	<hr/>
	164,261	170,774
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Bank loans - 1-2 years	12,793	12,416
Bank loans - 2-5 years	38,378	37,247
Bank loans more than 5 years	109,802	118,983
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	160,973	168,646
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Lombard Restaurant Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2004**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2004 £	2003 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>109,802</u>	<u>118,983</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 October 2003	(6,528)
Deficit for the year	<u>(3,183)</u>
At 30 September 2004	<u>(9,711)</u>

10. TRANSACTIONS WITH DIRECTORS

Included in current liabilities is an amount of £130,833 (2003: £137,853) which is owed to the Directors at the year end.

11. CONTROL RELATIONSHIP

The company is jointly controlled by the directors J Clay and Ms K de Gaye, who both own one share each of the issued share capital.