

Lombard Restaurant Limited

**Company Information
for the Period 8 October 2000 to 30 September 2001**

DIRECTORS: J 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 Period 8 October 2000 to 30 September 2001**

The directors present their report with the financial statements of the company for the period 8 October 2000 to 30 September 2001.

COMMENCEMENT OF TRADING

The company commenced trading on the 8/10/00.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the period under review were:

J Clay	- appointed 8.10.00
Ms K de Gaye	- appointed 8.10.00

The beneficial interests of the directors holding office on 30 September 2001 in the issued share capital of the company were as follows:

	30.9.01	at date of appointment
Ordinary £1.00 shares		
J Clay	1	1
Ms K de Gaye	1	1

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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:

Karen de Gaye
Ms K de Gaye - SECRETARY

Dated: 11.12.01

Lombard Restaurant Limited

**Profit and Loss Account
for the Period 8 October 2000 to 30 September 2001**

	Notes	£
TURNOVER		170,603
Cost of sales		<u>102,880</u>
GROSS PROFIT		67,723
Administrative expenses		<u>70,604</u>
OPERATING LOSS	2	(2,881)
Interest receivable and similar income		<u>75</u>
		(2,806)
Interest payable and similar charges		<u>2,205</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,011)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(5,011)
DEFICIT CARRIED FORWARD		<u><u>£(5,011)</u></u>

The notes form part of these financial statements

Lombard Restaurant Limited

**Balance Sheet
30 September 2001**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	4		-
Tangible assets	5		49,121
			<u>49,121</u>
CURRENT ASSETS:			
Stocks		2,017	
Debtors	6	5,559	
Cash at bank and in hand		18,731	
		<u>26,307</u>	
CREDITORS: Amounts falling due within one year	7	66,638	
		<u></u>	
NET CURRENT LIABILITIES:			<u>(40,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			8,790
CREDITORS: Amounts falling due after more than one year	8		13,799
			<u>£(5,009)</u>
CAPITAL AND RESERVES:			
Called up share capital	9		2
Profit and loss account			<u>(5,011)</u>
SHAREHOLDERS' FUNDS:			<u>£(5,009)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2001 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.

The notes form part of these financial statements

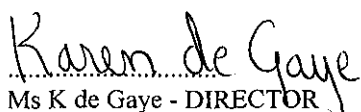
Lombard Restaurant Limited

**Balance Sheet
30 September 2001**

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 March 2000).

ON BEHALF OF THE BOARD:


.....
J Clay - DIRECTOR


.....
Ms K de Gaye - DIRECTOR

Approved by the Board on11.....12.....01

The notes form part of these financial statements

Lombard Restaurant Limited

Notes to the Financial Statements for the Period 8 October 2000 to 30 September 2001

1. ACCOUNTING POLICIES

Going Concern

The Balance Sheet of the company shows net liabilities of £5,009 at 30 September 2001, 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 March 2000).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully written off in the current year.

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.

Leasehold property	- 20% on cost
Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	13,970
Depreciation - assets on hire purchase contracts	2,191
Goodwill written off	1
	<hr/>
Directors' emoluments and other benefits etc	14,583
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Lombard Restaurant Limited

**Notes to the Financial Statements
for the Period 8 October 2000 to 30 September 2001**

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
Additions	1
	<u>—</u>
At 30 September 2001	1
	<u>—</u>
AMORTISATION:	
Charge for period	1
	<u>—</u>
At 30 September 2001	1
	<u>—</u>
NET BOOK VALUE:	
At 30 September 2001	-
	<u>—</u>

5. TANGIBLE FIXED ASSETS

	Leasehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
Additions	4,245	51,683	8,765	589	65,282
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 30 September 2001	4,245	51,683	8,765	589	65,282
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
DEPRECIATION:					
Charge for period	853	12,921	2,191	196	16,161
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 30 September 2001	853	12,921	2,191	196	16,161
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE:					
At 30 September 2001	3,392	38,762	6,574	393	49,121
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Lombard Restaurant Limited

**Notes to the Financial Statements
for the Period 8 October 2000 to 30 September 2001**

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles
	£
COST:	
Additions	8,765
At 30 September 2001	<u>8,765</u>
DEPRECIATION:	
Charge for period	2,191
At 30 September 2001	<u>2,191</u>
NET BOOK VALUE:	
At 30 September 2001	<u><u>6,574</u></u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Prepayments	<u><u>5,559</u></u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Hire purchase contracts	1,623
Trade creditors	3,104
Directors current accounts	50,108
Bank loan	1,200
Social security & other taxes	8,945
Accrued expenses	1,658
	<u><u>66,638</u></u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	9,489
Hire purchase contracts	4,310
	<u><u>13,799</u></u>

Lombard Restaurant Limited

**Notes to the Financial Statements
for the Period 8 October 2000 to 30 September 2001**

9. CALLED UP SHARE CAPITAL

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

10. 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.