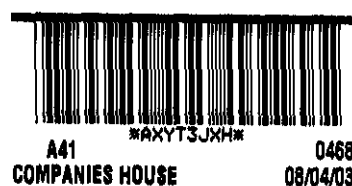


R.C.C. (SOUTHERN) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002



R.C.C. (SOUTHERN) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2002

	Notes	£	2002 £	£	2001 £
Fixed assets	2				
Tangible fixed assets			34,642		-
Current assets					
Stock		61,975		-	
Debtors		72,002		-	
Cash at bank and in hand		7		275	
Creditors: amounts falling due within one year		(380,402)		(263,492)	
Net current liabilities			(246,418)		(263,217)
Total assets less current liabilities			(211,776)		(263,217)
Capital and reserves					
Share capital	3		98		98
Profit and loss account			(211,874)		(263,315)
Shareholders' funds			(211,776)		(263,217)

For the financial year ended 31st December 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

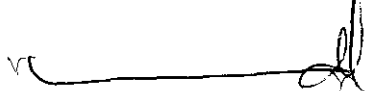
The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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 abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 4th April 2003 and signed on its behalf by:



Mr N.H. Dowdeswell
Director

R.C.C. (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2002

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments and by reducing balance method over their expected useful lives:

Leasehold properties	- over the period of the lease
Fixtures and fittings	- 20%

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

R.C.C. (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2002

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
Additions	38,000	38,000
At 31st December 2002	38,000	38,000
Depreciation and amortisation		
Charge for the year	3,358	3,358
At 31st December 2002	3,358	3,358
Net book value		
At 31st December 2002	34,642	34,642

3 Share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
98 Allotted, called up and fully paid ordinary shares of £1.00 each	98	98

4 Related parties

At 31st December 2002 the company owed £255,528 to R.C.C. (Franchising) Limited in respect of an inter-company loan account. Shop fittings were purchased from R.C.C. (Franchising) Limited at a value of £28,000, excluding VAT. During the year, goods were purchased from R.C.C. (Franchising) Limited on normal trading terms, at a cost of £54,724, excluding VAT. At 31st December 2002, the balance owed to R.C.C. (Franchising) Limited was £31,788 and is included in Trade Creditors. Included in Other Debtors is a management charge of £60,000, excluding VAT, to R.C.C. (Franchising) Limited.