FAZAL FAST FOODS LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
26 MARCH 2000

REGISTERED NUMBER: 1865021

KLA
Chartered Accountants

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COMPANIES HOUSE 0461
18/08/00

FAZAL FAST FOODS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 MARCH 2000

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FAZAL FAST FOODS LIMITED

COMPANY INFORMATION
AT 26 MARCH 2000

DIRECTORS

Mr. M F Esmail
Mrs. S B Esmail

SECRETARY

Mrs. S B Esmail

REGISTERED OFFICE

237 High Road
Uxbridge
Middlesex UB8 1LE

AUDITORS

Kassim-Lakha Abdulla & Co
Chartered Accountants
KLACO House
28-30 St.John's Square
London
EC1M 4DN

PRINCIPAL BANKERS

The Royal Bank of Scotland Plc.

FAZAL FAST FOODS LIMITED

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 26 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Kassim-Lakha Abdulla & Co
Chartered Accountants
Registered Auditors
KLACO House
28-30 St.John's Square
London
EC1M 4DN

Date: 10 August 2000

FAZAL FAST FOODS LIMITED

ABBREVIATED BALANCE SHEET
AT 26 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS	2				
Intangible assets			33,550		36,600
Tangible assets			81,374		88,234
Investments			185,480		185,480
			300,404		310,314
CURRENT ASSETS					
Stocks		2,551		2,017	
Debtors		33,577		43,196	
Cash at bank and in hand		355,337		302,147	
		391,465		347,360	
CREDITORS: amounts falling due within one year	3	(98,890)		(80,332)	
NET CURRENT ASSETS			292,575		267,028
TOTAL ASSETS LESS CURRENT LIABILITIES			592,979		577,342
CREDITORS: amounts falling due after more than one year	4		(76,983)		(92,575)
NET ASSETS			515,996		484,767
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			515,896		484,667
TOTAL SHAREHOLDERS' FUNDS			515,996		484,767

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on [illegible] and signed on its behalf by the following directors:

Mr. M F Esmail:)

Mrs. S B Esmail:)

The notes on pages 4 to 6 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill
Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Depending on the circumstances of each acquisition, goodwill is either set off directly against reserves or amortised through the profit and loss account over the directors' estimate of its estimated economic life.

Depreciation of tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Short leasehold land and buildings	Over the life of the lease
Office furniture and fittings	10% reducing value

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investment properties
Investment properties are valued at their open market value at the balance sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value, which are charged to the profit and loss account.

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19: "Accounting for investment properties". This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 MARCH 2000

2. **FIXED ASSETS**

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost:				
At 29 March 1999	61,000	138,333	185,480	384,813
Additions	-	2,033	-	2,033
At 26 March 2000	61,000	140,366	185,480	386,846
Depreciation:				
At 29 March 1999	24,400	50,099	-	74,499
Charge for year	3,050	8,893	-	11,943
At 26 March 2000	27,450	58,992	-	86,442
Net book value:				
At 26 March 2000	33,550	81,374	185,480	300,404
At 28 March 1999	36,600	88,234	185,480	310,314

3. **CREDITORS:** amounts falling due within one year

	2000	1999
	£	£
Secured creditors	10,200	10,635

Included in creditors are bank loans and overdrafts payable within one year amounting to £10,200 (1999 £10,635) which are secured.

4. **CREDITORS:** amounts falling due after more than one year

	2000	1999
	£	£
Secured creditors	76,983	92,575

5. **SHARE CAPITAL**

	2000	1999
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100

6. ULTIMATE PARENT COMPANY

The ultimate parent company is SME Group Limited, a company registered in Great Britain.