

SILKGLEAM CATERERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



AUDITORS' REPORT TO SILKGLEAM CATERERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Silkgleam Caterers Limited for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hill Eckersley & Co
Chartered Accountants and Registered Auditors
62 Chorley New Road,
Bolton,
Lancs
BL1 4BY
8th July 2000



SILKGLEAM CATERERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			255,446		258,911
Current assets					
Stock		8,700		10,676	
Debtors		683		3,615	
Cash at bank and in hand		1,090		464	
		10,473		14,755	
Creditors: amounts falling due within one year		(73,911)		(103,309)	
Net current liabilities			(63,438)		(88,554)
Total assets less current liabilities			192,008		170,357
Capital and reserves					
Called Up Share capital	3		2		2
Profit and loss account			192,006		170,355
Shareholders' funds			192,008		170,357

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

These abbreviated accounts were approved by the board on 8th July 2000 and signed on its behalf.

Mr. G. Barone
Director



SILKGLEAM CATERERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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 is calculated to write down the cost or valuation of all tangible fixed assets by equal annual instalments and by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Freehold properties	2% straight line
Plant and machinery	15% written down value
Motor vehicles	25% written down value
Fixtures and fittings	15% written down value

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

SILKGLEAM CATERERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 1999	380,426	380,426
Additions	8,714	8,714
Disposals	(5,064)	(5,064)
At 31st March 2000	384,076	384,076
Depreciation and amortisation		
At 1st April 1999	121,515	121,515
Charge for the year	11,371	11,371
On disposals	(4,256)	(4,256)
At 31st March 2000	128,630	128,630
Net book value		
At 31st March 2000	255,446	255,446
<i>At 31st March 1999</i>	<i>258,911</i>	<i>258,911</i>

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2
	2	2

4 Transactions with directors

From 1st April 1999 until 12th March 2000 the company rented leasehold premises to Telford Restaurants Limited at a commercial rent. The rent charged in these accounts amounts to £8,930 (1999 £4,808). Mr. G. Barone is a Director and shareholder of both Silkgleam Caterers Limited and Telford Restaurants Limited.