

Abbreviated Financial Statements
for the Year Ended 31 January 2002
for
Pappas Diner Limited



Pappas Diner Limited

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for the Year Ended 31 January 2002**

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Pappas Diner Limited
Company Information
for the Year Ended 31 January 2002

DIRECTORS: Mrs S G Kermani-Pour
A Razi

SECRETARY: A Razi

REGISTERED OFFICE: 143 London Road
Derby
Derbyshire
DE1 2QN

REGISTERED NUMBER: 3322713 (England and Wales)

Pappas Diner Limited
Abbreviated Balance Sheet
31 January 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,200		4,800
Tangible assets	3		16,725		20,744
			<u>17,925</u>		<u>25,544</u>
CURRENT ASSETS:					
Stocks		2,473		2,350	
Debtors		14,857		5,909	
Cash at bank and in hand		6,730		4,046	
		<u>24,060</u>		<u>12,305</u>	
CREDITORS: Amounts falling due within one year	4	21,854		20,647	
		<u>21,854</u>		<u>20,647</u>	
NET CURRENT ASSETS/(LIABILITIES):			2,206		(8,342)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£20,131</u>		<u>£17,202</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			20,129		17,200
			<u>20,131</u>		<u>17,200</u>
SHAREHOLDERS' FUNDS:			<u>£20,131</u>		<u>£17,202</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 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

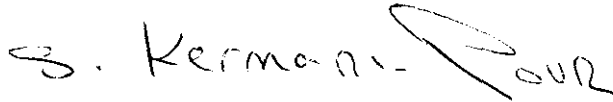
Pappas Diner Limited

**Abbreviated Balance Sheet
31 January 2002**

These abbreviated financial statements have 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:

Mrs S G Kermani-Pour - DIRECTOR

A handwritten signature in black ink, appearing to read "S. Kermani-Pour". The signature is written in a cursive, flowing style with a large, sweeping loop at the end.

Approved by the Board on 28 June 2002

The notes form part of these financial statements

Pappas Diner Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002**

1. ACCOUNTING POLICIES

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, derived from ordinary activities, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Kitchen equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2001	
and 31 January 2002	<u>18,000</u>
AMORTISATION:	
At 1 February 2001	13,200
Charge for year	<u>3,600</u>
At 31 January 2002	<u>16,800</u>
NET BOOK VALUE:	
At 31 January 2002	<u>1,200</u>
At 31 January 2001	<u>4,800</u>

Pappas Diner Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001 and 31 January 2002	41,749
DEPRECIATION:	
At 1 February 2001	21,005
Charge for year	4,019
At 31 January 2002	25,024
NET BOOK VALUE:	
At 31 January 2002	16,725
At 31 January 2001	20,744

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Hire purchase contracts	-	539

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 January 2002:

	£
A Razi	
Balance outstanding at start of year	-
Balance outstanding at end of year	1,774
Maximum balance outstanding during year	1,774

Pappas Diner Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002**

TRANSACTIONS WITH DIRECTORS - continued

Mrs S G Kermani-Pour

Balance outstanding at start of year	-
Balance outstanding at end of year	1,774
Maximum balance outstanding during year	<u>1,774</u>

The interest free loans made to the directors are repayable on demand.

7. RELATED PARTY DISCLOSURES

The company made an inter-company loan with Pepitos Restaurant Limited which is provided interest free and is repayable on demand. Both directors have a material interest of 50% each of Pepitos Restaurant Limiteds shares.

The company rent premises from the directors at a rent of £12,000 per annum. This is considered to be on normal commercial terms.

8. CONTROLLING PARTY

Mrs S Kermani-Pour and Mr A Razi, the directors, control the company by virtue of holding 100% of the issued ordinary share capital.