

Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Mammas Pizza Co Ltd



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for the Year Ended 31 January 2002

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Mammas Pizza Co Ltd

Company Information

for the Year Ended 31 January 2002

DIRECTORS:

D I Kay
D Donnet
R A Motion
P Duncan

SECRETARY:

David Isaac Kay

REGISTERED OFFICE:

16 Hill Street
Edinburgh
EH2 3LD

REGISTERED NUMBER:

161539

AUDITORS:

Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Mammas Pizza Co Ltd

Report of the Independent Auditors to

Mammas Pizza Co Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

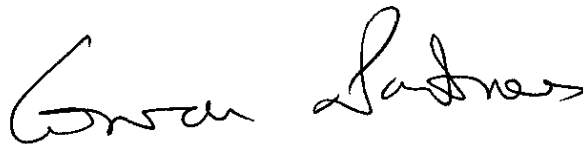
Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR



Dated:

2/08/02

Mamas Pizza Co Ltd

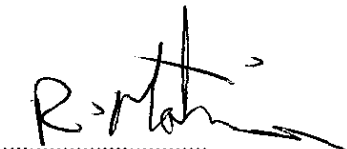
Abbreviated Balance Sheet

31 January 2002

		31.1.02		31.1.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		61,724		64,973
Tangible assets	3		307,900		266,636
			<u>369,624</u>		<u>331,609</u>
CURRENT ASSETS:					
Stocks		10,970		12,126	
Debtors		11,435		5,206	
Cash at bank and in hand		27,459		861	
		<u>49,864</u>		<u>18,193</u>	
CREDITORS: Amounts falling due within one year		<u>331,890</u>		<u>233,293</u>	
NET CURRENT LIABILITIES:			<u>(282,026)</u>		<u>(215,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			87,598		116,509
CREDITORS: Amounts falling due after more than one year			<u>76,352</u>		<u>110,910</u>
			<u>£11,246</u>		<u>£5,599</u>
CAPITAL AND RESERVES:					
Called up share capital	4		307		307
Share premium			7,896		7,896
Profit and loss account			3,043		(2,604)
SHAREHOLDERS' FUNDS:			<u>£11,246</u>		<u>£5,599</u>

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:


.....
- DIRECTOR

Approved by the Board on 21/8/02.....

The notes form part of these financial statements

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of twenty years.

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.

Land and buildings	- 10% on reducing balance
Plant and machinery etc	- 25% on reducing balance and 15% 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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	
and 31 January 2002	64,973
AMORTISATION:	
Charge for year	3,249
At 31 January 2002	3,249
NET BOOK VALUE:	
At 31 January 2002	61,724
At 31 January 2001	64,973

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	330,636
Additions	68,888
Disposals	(2,587)
At 31 January 2002	396,937
DEPRECIATION:	
At 1 February 2001	64,001
Charge for year	25,683
Eliminated on disposals	(647)
At 31 January 2002	89,037
NET BOOK VALUE:	
At 31 January 2002	307,900
At 31 January 2001	266,636

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
		£1	£	£
1,000	Ordinary		1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
		£1	£	£
307	Ordinary		307	307
			<u> </u>	<u> </u>