

Company Registration No. 319037 (England and Wales)

COQ D'OR RESTAURANT COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002



COQ D'OR RESTAURANT COMPANY LIMITED

COMPANY INFORMATION

Directors	R A Shepherd CBE N P Shah
Secretary	M J Shepherd
Company number	319037
Registered office	Langan's Brasserie Stratton Street London W1J 8LB
Auditors	Saffery Champness Courtyard House Oakfield Grove Clifton Bristol BS8 2AE
Bankers	HSBC Bank Plc 79 Piccadilly London W1J 8EU

COQ D'OR RESTAURANT COMPANY LIMITED

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COQ D'OR RESTAURANT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2002

The directors present their report and financial statements for the year ended 31 March 2002.

Principal activities and review of the business

The principal activity of the company continued to be that of a restaurant proprietor. It has one subsidiary which did not trade during the year.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

Results and dividends

The trading results for the year, and the company's financial position at the end of the year are shown in the attached accounts.

Directors

The following directors have held office since 1 April 2001:

R A Shepherd CBE
N P Shah

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary 'A' Shares of £ 1 each	
	31 March 2002	1 April 2001
R A Shepherd CBE	40,000	40,000
N P Shah	-	-

	Ordinary 'B' Shares of £ 1 each	
	31 March 2002	1 April 2001
R A Shepherd CBE	40,000	40,000
N P Shah	-	-

Auditors

Saffery Champness were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

COQ D'OR RESTAURANT COMPANY LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2002

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Nitesh P. Shah

N P Shah

Director

15 January 2003

COQ D'OR RESTAURANT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF COQ D'OR RESTAURANT COMPANY LIMITED

We have audited the financial statements of Coq d'Or Restaurant Company Limited on pages 4 to 20 for the year ended 31 March 2002. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Saffery Champness
Saffery Champness

Chartered Accountants
Registered Auditors

15 January 2003

Courtyard House
Oakfield Grove
Clifton
Bristol BS8 2AE

COQ D'OR RESTAURANT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002**

	Notes	2002 £	2001 £
Turnover	2	8,935,368	9,161,770
Cost of sales		(2,935,312)	(2,947,066)
Gross profit		6,000,056	6,214,704
Administrative expenses		(5,717,248)	(5,834,035)
Other operating income		224,814	235,295
Operating profit	3	507,622	615,964
Other interest receivable and similar income		20,408	47,319
Interest payable and similar charges	4	(28,767)	(52,273)
Profit on ordinary activities before taxation		499,263	611,010
Tax on profit on ordinary activities	5	(120,159)	(176,084)
Profit on ordinary activities after taxation		379,104	434,926
Dividends	6	(162,000)	(220,000)
Retained profit for the year	14	217,104	214,926

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 9 to 20 form part of these financial statements.

COQ D'OR RESTAURANT COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

Note of historical cost profits and losses

	2002	2001
	£	£
Reported profit on ordinary activities before taxation	499,263	611,010
Realisation of property revaluation gains of previous years	89,839	-
	<hr/>	<hr/>
Historical cost profit on ordinary activities before taxation	589,102	611,010
	<hr/>	<hr/>
Historical cost profit for the year retained after taxation, extraordinary items and dividends	306,943	214,926
	<hr/>	<hr/>

COQ D'OR RESTAURANT COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	7	2,007,692	2,109,994
Investments	8	458,280	458,280
		<u>2,465,972</u>	<u>2,568,274</u>
Current assets			
Stocks	9	127,336	130,269
Debtors	10	442,256	451,079
Cash at bank and in hand		562,002	663,450
		<u>1,131,594</u>	<u>1,244,798</u>
Creditors: amounts falling due within one year	11	<u>(2,180,114)</u>	<u>(2,437,724)</u>
Net current liabilities		<u>(1,048,520)</u>	<u>(1,192,926)</u>
Total assets less current liabilities		<u>1,417,452</u>	<u>1,375,348</u>
Creditors: amounts falling due after more than one year	11	-	(175,000)
		<u>1,417,452</u>	<u>1,200,348</u>
Capital and reserves			
Called up share capital	14	80,000	80,000
Revaluation reserve	14	-	89,839
Other reserves	14	20,000	20,000
Profit and loss account	14	1,317,452	1,010,509
Shareholders' funds - equity interests		<u>1,417,452</u>	<u>1,200,348</u>

The notes on pages 9 to 20 form part of these financial statements.

The financial statements were approved by the Board on 15 January 2003

Nitesh P. Shah

N P Shah
Director

COQ D'OR RESTAURANT COMPANY LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2002**

	2002	2001
	£	£
Net cash inflow from operating activities	528,360	639,051
Returns on investments and servicing of finance		
Interest received	20,408	47,319
Interest paid	<u>(28,767)</u>	<u>(52,273)</u>
Net cash outflow for returns on investments and servicing of finance	(8,359)	(4,954)
Taxation	(176,084)	(47,180)
Capital expenditure		
Payments to acquire tangible assets	(7,191)	(18,442)
Receipts from sales of tangible assets	<u>38,827</u>	<u>4,300</u>
Net cash inflow/(outflow) for capital expenditure	31,636	(14,142)
Equity dividends paid	(162,000)	(220,000)
	<hr/>	<hr/>
Net cash inflow before management of liquid resources and financing	213,553	352,775
Financing		
Repayment of long term bank loan	<u>(315,000)</u>	<u>(140,000)</u>
Net cash outflow from financing	(315,000)	(140,000)
Increase in cash in the year	<u>(101,447)</u>	<u>212,775</u>

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2002

1	Reconciliation of operating profit to net cash inflow from operating activities	2002	2001
		£	£
	Operating profit	507,622	615,964
	Depreciation of tangible assets	101,044	121,794
	(Profit)/loss on disposal of tangible assets	(30,377)	4,790
	Decrease/(increase) in stocks	2,933	(11,327)
	Decrease in debtors	8,480	103,789
	Decrease in creditors within one year	(61,342)	(195,959)
	Net cash inflow from operating activities	528,360	639,051

2	Analysis of net funds	1 April 2001	Cash flow	Other non-cash changes	31 March 2002
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	961,906	37,681	-	999,587
	Bank overdrafts	(298,456)	(139,128)	-	(437,584)
		<u>663,450</u>	<u>(101,447)</u>	<u>-</u>	<u>562,003</u>
	Bank deposits	-	-	-	-
	Finance leases	-	-	-	-
	Debts falling due within one year	(420,000)	140,000	-	(280,000)
	Debts falling due after one year	(175,000)	175,000	-	-
	Net funds	<u>68,450</u>	<u>213,553</u>	<u>-</u>	<u>282,003</u>

3	Reconciliation of net cash flow to movement in net funds	2002	2001
		£	£
	(Decrease)/increase in cash in the year	(101,447)	212,775
	Cash outflow from decrease in debt	315,000	140,000
	Movement in net funds in the year	213,553	352,775
	Opening net funds/(debt)	68,450	(284,325)
	Closing net funds	<u>282,003</u>	<u>68,450</u>

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Not provided
Fixtures, fittings & equipment	20% on cost
Motor vehicles	20% on cost

The directors consider that, because of the expenditure on maintenance, the residual values of long leasehold properties are not materially different from the carrying values of those properties. Annual impairment reviews are carried out on the value of the leasehold property.

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Restaurant and kitchen supplies are valued at the lower of cost and net realisable value.

China, cutlery and glassware are valued at a fixed amount and costs of all replacements are expensed as incurred.

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

(continued)

1.8 Pensions

The company operates a pension scheme providing benefits based on final pensionable pay funded by the company. The assets of the scheme are held separately from those of the company being invested with insurance companies. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the defined accrued benefit method. The most recent valuation was at 6 April 1999.

The pension charge for the year was £192,322 (2001: £367,126).

The most recent actuarial valuation showed that the market value of the scheme's assets was £2,379,000. The actuarial valuation of those assets represented 100% of the benefits that had accrued to members, after allowing for expected future increases in earnings. The contributions of the company and employees will remain at 8.7% and 3.5% of earnings respectively. The contributions of the company have been capped at their current levels.

As at 31 March 2002, the company had prepaid pension contributions of £nil (2001: £nil).

1.9 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. At 31 March 2002 the company had an unprovided deferred tax asset of £16,555 (2001: £20,790).

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

COQ D'OR RESTAURANT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

3	Operating profit	2002	2001
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	101,044	121,794
	Loss on disposal of tangible assets	-	4,790
	Operating lease rentals	8,153	6,570
	Auditors' remuneration	12,850	13,200
	and after crediting:		
	Profit on disposal of tangible assets	(30,377)	-
		<hr/>	<hr/>
4	Interest payable	2002	2001
		£	£
	On bank loans and overdrafts	28,767	52,264
	On overdue tax	-	9
		<hr/>	<hr/>
		28,767	52,273
		<hr/>	<hr/>

COQ D'OR RESTAURANT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

5	Taxation	2002	2001
		£	£
	Domestic current year tax		
	U.K. corporation tax	120,159	176,426
	Adjustment for prior years	-	(342)
		<u>120,159</u>	<u>176,084</u>
	Current tax charge	<u>120,159</u>	<u>176,084</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>499,263</u>	<u>611,010</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.60% (2001 : 26.80%)	<u>122,819</u>	<u>163,751</u>
	Effects of:		
	Depreciation	24,857	32,641
	Capital allowances	(26,093)	(21,271)
	Other tax adjustments	(1,424)	963
		<u>(2,660)</u>	<u>12,333</u>
	Current tax charge	<u>120,159</u>	<u>176,084</u>
6	Dividends	2002	2001
		£	£
	Ordinary interim paid	<u>162,000</u>	<u>220,000</u>

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002

7 Tangible fixed assets

	Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2001	1,930,345	2,194,719	138,732	4,263,796
Additions	-	7,191	-	7,191
Disposals	-	(21,147)	(138,732)	(159,879)
	<u>1,930,345</u>	<u>2,180,763</u>	<u>-</u>	<u>4,111,108</u>
Depreciation				
At 1 April 2001	-	2,015,069	138,732	2,153,801
On disposals	-	(12,697)	(138,732)	(151,429)
Charge for the year	-	101,044	-	101,044
	<u>-</u>	<u>2,103,416</u>	<u>-</u>	<u>2,103,416</u>
Net book value				
At 31 March 2002	<u>1,930,345</u>	<u>77,347</u>	<u>-</u>	<u>2,007,692</u>
At 31 March 2001	<u>1,930,346</u>	<u>179,648</u>	<u>-</u>	<u>2,109,994</u>

Comparable historical cost for the land and buildings included at valuation:

	£
Cost	
At 1 April 2001 & at 31 March 2002	<u>5,161</u>
Depreciation based on cost	
At 1 April 2001	5,161
Charge for the year	-
	<u>5,161</u>
Net book value	
At 31 March 2002	<u>-</u>
At 31 March 2001	<u>-</u>

COQ D'OR RESTAURANT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002****8 Fixed asset investments**

	Shares in group undertakings
	£
Cost	
At 1 April 2001 & at 31 March 2002	<u>458,280</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Langben Restaurants Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Langben Restaurants Limited	<u>£453,255</u>	<u>(£323)</u>

9 Stocks

	2002 £	2001 £
Finished goods and goods for resale	<u>127,336</u>	<u>130,269</u>

COQ D'OR RESTAURANT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

10 Debtors	2002	2001
	£	£
Trade debtors	293,377	332,038
Corporation tax	-	342
Other debtors	10,775	9,074
Prepayments and accrued income	138,104	109,625
	<u>442,256</u>	<u>451,079</u>

11 Creditors: amounts falling due within one year	2002	2001
	£	£
Bank loans and overdrafts	280,000	420,000
Trade creditors	340,976	433,847
Amounts owed to subsidiary undertakings	451,577	451,577
Corporation tax	120,159	176,426
Other taxes and social security costs	506,367	461,989
Directors' current accounts	29,006	5,116
Other creditors	176,605	187,380
Accruals and deferred income	275,424	301,389
	<u>2,180,114</u>	<u>2,437,724</u>

The bank loan is repayable in equal instalments and is secured by a mortgage dated 6 May 1998 over the company's premises at 254/260 Old Brompton Road, London. Interest is payable at 1.625% above HSBC base rate.

Of the total loan, £nil (2001: £nil) is repayable in more than 5 years.

COQ D'OR RESTAURANT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

12 Creditors: amounts falling due after more than one year	2002	2001
	£	£
Bank loans	-	175,000
	<u> </u>	<u> </u>
Analysis of loans		
Wholly repayable within five years	280,000	595,000
	<u> </u>	<u> </u>
	280,000	595,000
Included in current liabilities	(280,000)	(420,000)
	<u> </u>	<u> </u>
	-	175,000
	<u> </u>	<u> </u>
Loan maturity analysis		
In more than one year but not more than two years	280,000	420,000
In more than two years but not more than five years	-	175,000
	<u> </u>	<u> </u>

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2002

13 Pension costs

The current accounting policy is outlined in note 1 to the accounts. However, a new accounting standard, FRS 17 Retirement benefits, is being introduced, which changes the method by which pension information is calculated and presented in the financial statements. Below, we provide additional information on the Coq d'Or Restaurant Co Limited scheme under the first year transitional rules of FRS 17. This information has been prepared from a valuation using the methodology prescribed by FRS 17 as at 31 March 2002. Under FRS 17, the scheme is assessed using market value rather than actuarial value used under SSAP 24. The main assumptions in the valuation are noted below:

Rate of increase in earnings	4.5%
Rate of increase in pension payments	2.5%
Inflation assumption	2.8%
Discount rate applied	5.9%

Under the FRS 17 basis, there is a deficit in the scheme of £112,000 as at 31 March 2002. The assets and liabilities in the scheme at 31 March 2002 are as follows:

	£ 000's
Total Market Value of assets	2,379
Present value of scheme liabilities	(2,491)
	<hr/>
Deficit in the scheme	(112)
	<hr/>

The directors are aware of the significant reduction in market value of the pension investment over the previous 12 months. It is their opinion that the volatility of this method has resulted in the reported deficit, which will be affected directly by future market performance.

COQ D'OR RESTAURANT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2002**

14 Share capital	2002	2001
	£	£
Authorised		
76,000 Ordinary 'A' Shares of £ 1 each	76,000	76,000
76,000 Ordinary 'B' Shares of £ 1 each	76,000	76,000
	<u>152,000</u>	<u>152,000</u>
 Allotted, called up and fully paid		
40,000 Ordinary 'A' Shares of £ 1 each	40,000	40,000
40,000 Ordinary 'B' Shares of £ 1 each	40,000	40,000
	<u>80,000</u>	<u>80,000</u>

The 'A' and 'B' shares rank pari passu in all respects.

15 Statement of movements on reserves

	Revaluation reserve	Other reserves (see below)	Profit and loss account
	£	£	£
Balance at 1 April 2001	89,839	20,000	1,010,509
Retained profit for the year	-	-	217,104
Transfer from revaluation reserve to profit and loss account	(89,839)	-	89,839
Balance at 31 March 2002	<u>-</u>	<u>20,000</u>	<u>1,317,452</u>

Other reserves

Reserves provided for by the Articles of Association

Balance at 1 April 2001 & at 31 March 2002

20,000

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2002

16 Reconciliation of movements in shareholders' funds	2002	2001
	£	£
Profit for the financial year	379,104	434,926
Dividends	(162,000)	(220,000)
Net addition to shareholders' funds	217,104	214,926
Opening shareholders' funds	1,200,348	985,422
Closing shareholders' funds	1,417,452	1,200,348

17 Financial commitments

At 31 March 2002 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2002	2001	2002	2001
	£	£	£	£
Expiry date:				
Between two and five years	108,200	92,100	5,367	5,367
In over five years	250,700	250,400	-	-
	358,900	342,500	5,367	5,367

18 Directors' emoluments	2002	2001
	£	£
Emoluments for qualifying services	195,960	222,970
Company pension contributions to money purchase schemes	33,829	33,644
	229,789	256,614

The number of directors for whom retirement benefits are accruing under defined benefit schemes amounted to 2 (2001 - 2).

19 Transactions with directors

Included within other creditors due within one year is £(29,006) (2001: £(5,116)) due to Richard Shepherd, a director and shareholder in the company.

COQ D'OR RESTAURANT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2002

20 Employees

Number of employees

The average number of employees (including directors) during the year was:

	2002 Number	2001 Number
Catering staff	226	226
Administrative staff	11	12
	<u>237</u>	<u>238</u>

Employment costs

	£	£
Wages and salaries	3,008,226	3,044,803
Social security costs	365,233	366,882
Other pension costs	226,151	400,770
	<u>3,599,610</u>	<u>3,812,455</u>

21 Related party transactions

For both the current and previous period the company was under the control of the directors.

At 31 March 2002 the company owed it's subsidiary, Langben Restaurants Limited £(451,577)
(2001: £(451,577)).