

Company Number : 1179712

AVO CATERING COMPANY LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



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AVO CATERING COMPANY LIMITED

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002**

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The following page does not form part of the Statutory Accounts

8	Trading and Profit and Loss Account
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DIRECTORS : Mrs I E Avogadri
Mrs B Avogadri
M Avogadri Esq
P Avogadri Esq

ACCOUNTANTS : Hillier Hopkins
St Martin's House
31-35 Clarendon Road
Watford
Herts WD1 1JA

**REGISTERED
NUMBER :** 1179712 (England and Wales)

AVO CATERING COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present herewith the Company's Accounts for the year ended 31 March 2002 and report as follows:-

1. PRINCIPAL ACTIVITY

The Company has traded continuously during the year, the principal activity being that of an investment company and, in particular, the management of properties and receipts of rent thereon.

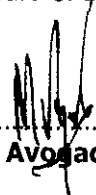
2. DIRECTORS AND THEIR INTERESTS

The Directors who have served during the year and their interest in the issued share capital was as follows:-


	<u>Number of Shares</u>	
	<u>31.03.02</u>	<u>31.03.01</u>
Mrs I E Avogadri	368	368
Mrs B Avogadri	407	407
M Avogadri Esq	132	132
P Avogadri Esq	31	31

Advantage is taken in the preparation of the Directors' Report of the special exemptions available to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the
Board of Directors


.....
M Avogadri - Director

Approved by the Board on :


.....
Date

Registered Office :
c/o Hillier Hopkins
St Martin's House
31-35 Clarendon Road
Watford
Herts WD17 1JF

AVO CATERING COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2002**

		<u>2002</u> £	<u>2001</u> £
	<u>Notes</u>		
TURNOVER	2.	65,219	64,760
Administration Costs		12,413	14,051
Operating Profit/(Loss)		52,806	50,709
Interest receivable		330	641
Profit/(Loss) on ordinary activities before taxation	3.	53,136	51,350
Tax on ordinary activities		(10,576)	10,263
PROFIT for the Financial Year		42,560	41,087
Dividends		(15,000)	(60,000)
RETAINED PROFIT FOR THE YEAR		22,560	(18,913)
Retained Profit : at 1 April 2001		124,512	143,425
Retained Profit : at 31 March 2002		152,072	124,512

All of the above amounts relate to Continuing Operations.

The company has no recognised gains or losses other than profit for the year as stated above.

The notes on pages 5 to 6 form part of the Accounts.

AVO CATERING COMPANY LIMITED

**BALANCE SHEET
31 MARCH 2002**

	<u>Notes</u>	£	<u>2002</u> £	£	<u>2001</u> £
FIXED ASSETS					
Tangible Assets	4.		88,120		88,185
CURRENT ASSETS					
Cash at Bank and In Hand			77,333		49,408
			<u>77,333</u>		<u>49,408</u>
Creditors - Amounts falling due within one year	6.		(12,381)		(12,081)
NET CURRENT ASSETS			<u>64,952</u>		<u>37,327</u>
NET ASSETS			<u>153,072</u>		<u>125,512</u>
CAPITAL AND RESERVES					
Called up Share Capital	7.		1,000		1,000
Profit and Loss Account			152,072		124,512
TOTAL SHAREHOLDERS' FUNDS	8.		<u>153,072</u>		<u>125,512</u>

For the period ended 31 March 2002 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 294A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for :

- (a) Ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and

AVO CATERING COMPANY LIMITED

BALANCE SHEET - continued

- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

Advantage is taken in the preparation of the Financial Statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the Directors' opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the Board

Approved by the Board on :


.....
M Avogadri - Director


.....
Date

The notes on pages 5 to 6 form part of the Accounts.

AVO CATERING COMPANY LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The following notes outline the main Accounting Policies of the company which have been used consistently in preparing these Accounts.

1.1 Accounting Conventions

The Financial Statements are prepared under the Historical Cost Convention.

1.2 Turnover

This represents the invoiced amounts of goods sold and services provided, net of Value Added Tax.

1.3 Depreciation of Tangible Assets

Depreciation is calculated to write off the cost less the estimated residual value of the Tangible Fixed Assets over their expected useful lives at the following rates:

Freehold Land	Nil
Freehold Buildings	Nil
Fixtures and Fittings	20% on reducing balance

No depreciation has been charged on freehold buildings as it is the policy of the directors to maintain them to such a standard that any provision would not be material.

1.4 Deferred Taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences other than those which are expected with reasonable certainty to continue in the foreseeable future.

2. TURNOVER

All of the company's turnover arose within the UK.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2002</u> £	<u>2001</u> £
This is stated after charging :		
Director's Remuneration	8,400	8,300
Depreciation	65	109
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AVO CATERING COMPANY LIMITED
NOTES TO THE ACCOUNTS - continued

4. TANGIBLE FIXED ASSETS

	<u>Land and Buildings</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
Cost :			
At 1 April 2001 & At 31 March 2002	87,859	2,724	90,583
Depreciation:			
At 1 April 2001	-	2,398	2,398
Charge for the Year	-	65	65
At 31 March 2002	-	2,463	2,463
Net book value at 31 March 2002	87,859	261	88,120
Net book value at 31 March 2001	87,859	326	88,185

	<u>2002</u> £	<u>2001</u> £
The net book values of land and buildings includes :		
Freehold Property	87,859	87,859

5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors	12,381	11,805
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6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Profit for the Financial Year	42,560	41,087
Dividends	(15,000)	(60,000)
Net Addition to Shareholders' Funds	27,560	(18,913)
Opening Shareholders' Funds	124,512	143,425
Closing Shareholders' Funds	152,072	124,512

AVO CATERING COMPANY LIMITED
DETAILED TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002

	<u>2002</u>	<u>2001</u>
	£	£
RENTAL INCOME	65,219	64,760
OTHER INCOME	330	627
	<u>65,549</u>	<u>65,387</u>
ESTABLISHMENT EXPENSES		
Repairs and Maintenance	<u>1,760</u>	<u>3,853</u>
FINANCIAL AND OTHER EXPENSES		
Directors' Remuneration	8,400	8,300
Accountancy	2,021	1,645
Bank Charges	121	121
Sundry Expenses	46	9
Depreciation:		
Fixtures & Fittings	65	109
	<u>10,653</u>	<u>10,184</u>
TOTAL OVERHEADS	<u>12,413</u>	<u>14,037</u>
NET PROFIT FOR YEAR	<u>53,136</u>	<u>51,350</u>