

Company Number : 1179712

AVO CATERING COMPANY LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



AVO CATERING COMPANY LIMITED

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005**

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The following page does not form part of the Statutory Accounts

7	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 WD17 1JF

**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 2005 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>31.03.05</u>	<u>31.03.04</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 YEAR ENDED 31 MARCH 2005**

		<u>2005</u> £	<u>2004</u> £
	<u>Notes</u>		
TURNOVER	2.	94,658	53,174
Administration Costs		14,426	22,421
Operating Profit/(Loss)		80,232	30,753
Interest receivable		928	486
Profit/(Loss) on ordinary activities before taxation	3.	81,160	31,239
Tax on ordinary activities		(15,346)	(5,197)
PROFIT for the Financial Year		65,814	26,042
Dividends		-	(100,000)
RETAINED PROFIT/(DEFICIT) for the year		64,814	(73,958)
Retained Profit : at 1 April 2004		116,749	190,707
Retained Profit : at 31 March 2005		182,563	116,749

*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 2005**

		<u>2005</u>	<u>2004</u>
		£	£
	<u>Notes</u>		
FIXED ASSETS			
Tangible Assets	4.	87,993	88,026
CURRENT ASSETS			
Cash at Bank and In Hand		112,832	36,450
		<u>112,832</u>	<u>36,450</u>
Creditors - Amounts falling due within one year	6.	17,262	6,727
		<u>17,262</u>	<u>6,727</u>
NET CURRENT ASSETS		<u>95,570</u>	<u>28,723</u>
NET ASSETS		<u>183,563</u>	<u>117,749</u>
CAPITAL AND RESERVES			
Called up Share Capital	7.	1,000	1,000
Profit and Loss Account		182,563	116,749
		<u>182,563</u>	<u>116,749</u>
TOTAL SHAREHOLDERS' FUNDS	8.	<u>183,563</u>	<u>117,749</u>

For the year ended 31 March 2005 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>2005</u> £	<u>2004</u> £
This is stated after charging :		
Director's Remuneration	8,754	8,400
Depreciation	33	42
	<hr/>	<hr/>

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 2004 & At 31 March 2005	87,859	2,724	90,583
Depreciation:			
At 1 April 2004	-	2,557	2,557
Charge for the Year	-	33	33
At 31 March 2005	-	2,590	2,590
Net book value at 31 March 2005	87,859	134	87,993
Net book value at 31 March 2004	87,859	167	88,026

	<u>2005</u> £	<u>2004</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	17,262	6,727
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6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Profit for the Financial Year	65,814	26,042
Dividends	-	(100,000)
Net Addition to Shareholders' Funds	65,814	(73,958)
Opening Shareholders' Funds	116,749	190,707
Closing Shareholders' Funds	182,563	116,749

AVO CATERING COMPANY LIMITED
DETAILED TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2005

	<u>2005</u>	<u>2004</u>
	£	£
RENTAL INCOME	94,658	53,174
OTHER INCOME	928	486
	<hr/> 95,586	<hr/> 53,660
ESTABLISHMENT EXPENSES		
Repairs and Maintenance	552	8,344
Rates, light & heat	82	-
	<hr/> 634	<hr/> 8,344
FINANCIAL AND OTHER EXPENSES		
Directors' Remuneration	8,754	8,400
Accountancy	2,115	1,410
Legal & Professional	2,809	4,062
Bank Charges	81	105
Sundry Expenses	-	58
Depreciation:		
Fixtures & Fittings	33	42
	<hr/> 13,792	<hr/> 14,077
TOTAL OVERHEADS	<hr/> 14,426	<hr/> 22,421
NET PROFIT FOR YEAR	<hr/> 81,160	<hr/> 31,239