

ASIAN RESTAURANTS LIMITED
(Registered Number 2695694)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE 16 MONTH PERIOD ENDED 3 MAY 2006

WEDNESDAY



AW6GCXKL

A38

27/02/2008

98

COMPANIES HOUSE

ASIAN RESTAURANTS LIMITED

**REPORTS AND FINANCIAL STATEMENTS
16 MONTH PERIOD ENDED 3 MAY 2006**

	Page
Directors' report	1 - 2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 10

ASIAN RESTAURANTS LIMITED

DIRECTORS' REPORT FOR THE 16 MONTHS ENDED 3 MAY 2006

The directors present their annual report and the audited financial statements of the company for the 16 month period ended 3 May 2006

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company's profit and loss account is shown on page 3 and the balance sheet on page 4. The company is dormant and did not trade during the 16 month period ending 3 May 2006

RESULTS AND DIVIDENDS

The profit on ordinary activities after taxation for the 16 month period ended 3 May 2006 amounted to £12K (2004 £104K loss). No dividend was declared in the year (2004 nil)

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were

D Pasquesoone	(resigned 16 August 2005)
G R Cheese	(resigned 16 August 2005)
J-P Paré	(resigned 16 August 2005)
A Taylor	(resigned 16 August 2005, reappointed 09 December 2005, resigned 12 April 2004)
C Ward	(appointed 16 August 2005, resigned 09 December 2005, reappointed 28 April 2006 and resigned 10 November 2006)
J Miller	(appointed 16 August 2005, resigned 09 December 2005)
D Milich	(appointed 16 August 2005, resigned 09 December 2005)
R Bailey	(appointed 16 August 2005, resigned 28 April 2006)
J Garnett	(appointed 09 December 2005, resigned 12 April 2006)
C Page	(appointed 09 December 2005)
G Price	(appointed 28 April 2006)

None of the directors had any beneficial interest in the shares of the company or any group company incorporated in Great Britain

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions during the period (2004 nil)

ASIAN RESTAURANTS LIMITED

**DIRECTORS' REPORT FOR THE 16 MONTH PERIOD ENDED 3 MAY 2006
(CONTINUED)**

AUDITORS

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors

By Order of the Board

A handwritten signature in black ink, appearing to read 'C Page', is written over a horizontal line.

**C Page
Director**

15 February 2008

Registered Office:

South Building
Hayes Park
Hayes
Middlesex
UB4 8AL

ASIAN RESTAURANTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE 16 MONTHS ENDED 3 MAY 2006

	<u>Notes</u>	<u>16 months ended 3 05 2006 £'000</u>	<u>12 months ended 31 12 2004 £'000</u>
TURNOVER	2	-	318
Cost of sales		-	(85)
GROSS PROFIT		-	233
Administrative expenses		(1)	(247)
Exceptional item	3	-	47
OPERATING (LOSS) / PROFIT		(1)	33
Interest payable and similar charges	4	(52)	(120)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(53)	(87)
Taxation	6	65	(17)
PROFIT/ (LOSS) FOR THE PERIOD		12	(104)

All activities relate to discontinued operations

The company had no recognised gains and losses during the year other than those reflected in the profit and loss account for the period

There is no difference between the profit/ loss on ordinary activities before taxation and the retained profit/ loss for the period stated above and their historical cost equivalents

The notes on pages 6 to 10 form part of these financial statements

ASIAN RESTAURANTS LIMITED

BALANCE SHEET AS AT 3 MAY 2006

	<u>Notes</u>	<u>2006</u> £'000	<u>2004</u> £'000
FIXED ASSETS			
Tangible fixed assets		-	-
CURRENT ASSETS			
Debtors	7	26	22
Cash at bank and in hand		-	79
		26	101
Creditors amounts falling due within one year	8	(2,433)	(2,520)
NET CURRENT LIABILITIES		(2,407)	(2,419)
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,407)	(2,419)
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
NET LIABILITIES		(2,407)	(2,419)
CAPITAL AND RESERVES			
Called up share capital	9	10	10
Profit and loss account	10	(2,417)	(2,429)
EQUITY SHAREHOLDERS' FUNDS	11	(2,407)	(2,419)

Continued

ASIAN RESTAURANTS LIMITED

BALANCE SHEET AS AT 3 MAY 2006

For the 16 month period ended 3 May 2006 the company was entitled to the exemption under section 249A(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249(B)(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

**Approved by the board
and signed on its behalf by the following Director**



**C Page
Director**

15 February 2008

The notes on pages 6 to 10 form part of these financial statements

ASIAN RESTAURANTS LIMITED

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards

(b) Taxation

Provision is made for deferred tax liabilities and assets, using full provision accounting, otherwise known as the incremental liability method, when an event has taken place by the balance sheet date which gives rise to an increased or reduced tax liability in the future in accordance with FRS 19

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date

Deferred tax is measured on a non-discounted basis

2 TURNOVER

The company did not trade during the 16 month period to 3 May 2006

3 EXCEPTIONAL ITEM

The £47,000 in 2004 represents the gain arising on the business disposal of the company's Bluewater restaurant operation

4 INTEREST PAYABLE AND SIMILAR CHARGES

	<u>16 months</u> <u>period ended</u> <u>03.05.2006</u> £'000	<u>12 months</u> <u>period ended</u> <u>31.12.2004</u> £'000
Group interest	51	119
Bank interest	1	1
	<hr/>	<hr/>
	52	120
	<hr/>	<hr/>

ASIAN RESTAURANTS LIMITED

5 OPERATING LOSS

The loss on ordinary activities before taxation is stated after charging

	<u>16 months</u> <u>period ended</u> <u>03.05.2006</u> £'000	<u>12 months</u> <u>period ended</u> <u>31.12.2004</u> £'000
Depreciation of tangible fixed assets		
- Owned assets	-	23
Operating lease charges		
- Leasehold property	-	236
Assets written off	-	25
Profit on disposal of fixed assets	-	1

6 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax recoverable in respect of the loss for the period

	<u>16 months</u> <u>period ended</u> <u>03.05.2006</u> £'000	<u>12 months</u> <u>period ended</u> <u>31.12.2004</u> £'000
a) The tax charge/ (Credit) for the period comprises:		
Current tax:		
UK Corporation tax	(15)	3
Adjustments in respect of prior periods	(50)	-
Total current tax (note 6b)	(15)	3
Deferred tax:		
Origin and reversal of timing differences	-	14
Tax on profit on ordinary activities	(65)	17

b) Factors affecting tax charge for the period

Loss on ordinary activities before tax	(53)	(87)
Loss on ordinary activities multiplied by standard rate in the UK 30% (2004 30%)	(15)	(26)
Effects of		
Expenses not deductible for tax purposes	-	43
Accelerated capital allowances in excess of depreciation	-	(14)
Adjustments to tax charge in respect of previous periods	(50)	-
Current tax charge for period	(65)	3

ASIAN RESTAURANTS LIMITED

c) Factors affecting future tax charges

From April 2008 the standard rate of UK corporation tax will be 28%

7 DEBTORS

	<u>2006</u> £'000	<u>2004</u> £'000
Corporation tax recoverable	-	-
Deferred tax	-	-
Other debtors	26	12
Prepayments and accrued income	-	10
	<hr/>	<hr/>
	26	22
	<hr/>	<hr/>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2006</u> £'000	<u>2004</u> £'000
Bank overdraft	-	-
Trade creditors	-	5
Amount owed to parent undertaking	2,406	2,491
Other taxes and social security costs	-	2
Other creditors and accruals	27	22
	<hr/>	<hr/>
	2,433	2,520
	<hr/>	<hr/>

Amounts owed by group undertakings are unsecured and repayable on demand. Certain amounts owed to group undertakings are interest bearing at a rate of LIBOR plus 0.125%.

ASIAN RESTAURANTS LIMITED

9 CALLED UP SHARE CAPITAL

	<u>2006</u> £'000	<u>2004</u> £'000
Authorised, allotted and fully paid:		
Equity 10,000 ordinary shares of £1 each	10	10
	10	10

10 PROFIT AND LOSS ACCOUNT

	<u>2006</u> £'000
Balance at 1 January 05	(2,429)
Profit for the period	12
Balance at 3 May 2006	(2,417)

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2006</u> £'000	<u>2004</u> £'000
Profit/ (Loss) for the period	12	(104)
Opening shareholders' funds	(2,419)	(2,315)
Closing shareholders' funds	(2,407)	(2,419)

12 LEASE COMMITMENTS

Further to the cessation of business, the company terminated its under-lease arrangement with its parent company, HP Foods Limited on 31 December 2004. The parent company is now responsible for all further rentals under the superior lease in relation to the vacant leasehold property.

ASIAN RESTAURANTS LIMITED

13 ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of HP Foods Limited. The ultimate controlling party and the ultimate parent undertaking is H J Heinz Company, a company incorporated in the USA.

H J Heinz Company financial statements may be obtained from

P O Box 57
Pittsburgh
Pennsylvania 15230-0057
US