

ASIAN RESTAURANTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 APRIL 2011

TUESDAY



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ASIAN RESTAURANTS LIMITED

REPORTS AND FINANCIAL STATEMENTS YEAR ENDED 27 APRIL 2011

	Page
Directors' report	1 - 2
Profit and loss account	3
Balance sheet	4 – 5
Notes to the financial statements	6 – 9

ASIAN RESTAURANTS LIMITED

Company number 2695694

DIRECTORS' REPORT FOR THE YEAR ENDED 27 APRIL 2011

The directors present their annual report and the financial statements of the company for the year ended 27 April 2011

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 year ending 27 April 2011

RESULTS AND DIVIDENDS

The profit on ordinary activities after taxation for the year ended 27 April 2011 amounted to £2,693,198 (2010 loss £17,732). No dividend was declared in the year (2010 nil)

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were

C Page
G Price

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 (2010 nil)

ASIAN RESTAURANTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 27 APRIL 2011 (CONTINUED)

AUDITORS

The directors have relied upon the provisions of Sections 477 and 476 of the Companies Act 2006 and have resolved not to appoint auditors

By Order of the Board



**G Price
Director**

03/10/2011

Registered Office:

South Building
Hayes Park
Hayes
Middlesex
UB4 8AL

ASIAN RESTAURANTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 27 APRIL 2011

	<u>Notes</u>	<u>2011</u> £'000	<u>2010</u> £'000
Administrative income		2,840	-
OPERATING PROFIT		2,840	-
Interest payable and similar charges	3	(31)	(41)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,809	(41)
Taxation	4	(116)	23
PROFIT / (LOSS) FOR THE PERIOD		2,693	(18)

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 9 form part of these financial statements

ASIAN RESTAURANTS LIMITED

BALANCE SHEET AS AT 27 APRIL 2011

	<u>Notes</u>	<u>2011</u> £'000	<u>2010</u> £'000
FIXED ASSETS			
Tangible fixed assets		-	-
CURRENT ASSETS			
Debtors	5	-	116
Cash at bank and in hand		-	-
		-	116
CREDITORS			
Amounts falling due within one year	6	-	(2,809)
NET CURRENT LIABILITIES		-	(2,609)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	(2,693)
NET ASSET		-	(2,693)
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Profit and loss account	8	(10)	(2,703)
EQUITY SHAREHOLDERS' FUNDS	9	-	(2,693)

Continued

ASIAN RESTAURANTS LIMITED

BALANCE SHEET AS AT 27 APRIL 2011

For the year ending 28 April 2010 the company was entitled to the exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

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



**G Price
Director**

03/10/2011

The notes on pages 6 to 9 form part of these financial statements

ASIAN RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 APRIL 2011 (CONTINUED)

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 2006 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 year to 27 April 2011

3 INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2011</u> £'000	<u>2010</u> £'000
Group interest	31	41

ASIAN RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 APRIL 2011 (CONTINUED)

4 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax recoverable in respect of the loss for the period

	<u>2011</u> £'000	<u>2010</u> £'000
a) Analysis of charge in period		
Current tax:		
UK Corporation tax	-	-
Adjustments in respect of prior periods	-	(12)
Total current tax (note 4b)	-	(12)
Deferred tax:		
Origin and reversal of timing differences	116	(11)
Tax on profit on ordinary activities	116	(23)

b) Factors affecting tax charge for the period

Profit/(Loss) on ordinary activities before tax	2,809	(41)
Profit/(Loss) on ordinary activities multiplied by standard rate in the UK 27 84% (2010 28%)	782	(11)
Effects of		
Expenses not deductible for tax purposes	(782)	-
Other timing differences	116	11
Adjustments to tax charge in respect of previous periods	-	12
Current tax charge for period	116	12

c) Factors affecting future tax charges

The company is not aware of any factors which may cause a material variation in the tax charge from the standard rate of corporation tax of 26% (2010 28%)

ASIAN RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 APRIL 2011 (CONTINUED)

5 DEBTORS

	<u>2011</u>	<u>2010</u>
	£'000	£'000
Deferred tax	-	118
	-	118

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2011</u>	<u>2010</u>
	£'000	£'000
Amount owed to parent undertaking	-	2,809
	-	2,809

7 CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
Authorised, allotted and fully paid:	£'000	£'000
Equity 10,000 ordinary shares of £1 each	10	10

8 PROFIT AND LOSS ACCOUNT

	<u>2011</u> £'000
Balance at 30 April 2010	(2,703)
Profit for the financial year	2,693
Balance at 28 April 2011	(10)

ASIAN RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 APRIL 2011 (CONTINUED)

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2011</u> <u>£'000</u>	<u>2010</u> <u>£'000</u>
Profit/(Loss) for the period	2,693	(18)
Opening shareholders' funds	<u>(2,693)</u>	<u>(2,675)</u>
Closing shareholders' funds	-	(2,693)

10 LEASE COMMITMENTS

The company has no annual commitments under non-cancellable operating leases

11 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
USA