

**Registration Number 3023925**

**Stephano's Cafe Ltd**  
**Directors' Report and Financial Statements**  
**for the period ended 31 March 2001**



## **Stephano's Cafe Ltd**

### **Company Information**

Directors	A R Bor M Borjak F A Damaj
Secretary	M Borjak
Company Number	3023925
Accountants	Aston Draycott Chartered Accountants Caprini House 163/173 Praed Street London W2 1RH
Business Address	3 Irving St London WC2H 7AT

## **Stephano's Cafe Ltd**

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## **Stephano's Cafe Ltd**

### **Directors' Report for the period ended 31 March 2001**

The directors present their report and the financial statements for the period ended 31 March 2001.

The principal activity of the company during the year were that of restaurantars.

#### **Directors and their Interests**

The directors who served during the period and their interests in the company are as stated below:

	Ordinary shares	
	2001	2000
A R Bor	33	33
M Borjak	33	33
F A Damaj	34	34

#### **Directors' Responsibilities**

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

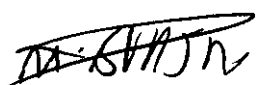
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

#### **Special Exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 4-12-01 and signed on its behalf by

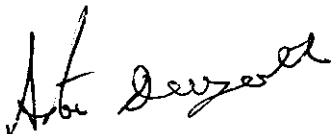


**M Borjak**  
Secretary

**Stephano's Cafe Ltd**

**Accountants' Report on the Unaudited Financial Statements to the Directors of  
Stephano's Cafe Ltd**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2001 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Aston Draycott**

**Caprini House  
163/173 Praed Street  
London  
W2 1RH**

**Date:** 4-12-01.

# Stephano's Cafe Ltd

## Profit and Loss Account for the period ended 31 March 2001

		Continuing operations	
		2001	2000
	Notes	£	£
<b>Turnover</b>	<b>2</b>	249,710	196,333
Cost of sales		(93,584)	(56,162)
<b>Gross profit</b>		156,126	140,171
Administrative expenses		(148,669)	(130,210)
<b>Operating profit</b>	<b>3</b>	7,457	9,961
Interest receivable and similar income		136	131
<b>Profit on ordinary activities before taxation</b>		7,593	10,092
Tax on profit on ordinary activities	<b>5</b>	(1,229)	(1,315)
<b>Retained profit for the period</b>		6,364	8,777
Retained profit brought forward		10,753	1,976
<b>Retained profit carried forward</b>		17,117	10,753

There are no recognised gains or losses other than the profit or loss for the above two financial periods.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Stephano's Cafe Ltd**

**Balance Sheet  
as at 31 March 2001**

		<b>2001</b>		<b>2000</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>6</b>		16,224		12,579
<b>Current Assets</b>					
Stocks		4,500		4,150	
Debtors	<b>7</b>	12,500		-	
Cash at bank and in hand		517		3,564	
		<u>17,517</u>		<u>7,714</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(16,524)</u>		<u>(9,440)</u>	
<b>Net Current Assets/(Liabilities)</b>			<u>993</u>		<u>(1,726)</u>
<b>Total Assets Less Current Liabilities</b>			<u><u>17,217</u></u>		<u><u>10,853</u></u>
<b>Capital and Reserves</b>					
Called up share capital	<b>9</b>		100		100
Profit and loss account			17,117		10,753
<b>Equity Shareholders' Funds</b>	<b>10</b>		<u><u>17,217</u></u>		<u><u>10,853</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Stephano's Cafe Ltd**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 31 March 2001**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

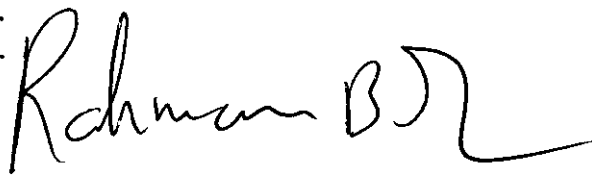
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 4-12-01 and signed on its behalf by

**A R Bor  
Director**

A handwritten signature in black ink, appearing to read 'Rahman BJR', written over the printed name 'A R Bor'.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

## Stephano's Cafe Ltd

### Notes to the Financial Statements for the period ended 31 March 2001

#### 1. Accounting Policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
-------------------------------------	------------------------

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	5,408	4,194

#### 4. Directors' emoluments

	2001	2000
	£	£
Remuneration and other benefits	42,100	30,700

# Stephano's Cafe Ltd

## Notes to the Financial Statements for the period ended 31 March 2001

..... continued

<b>5. Taxation</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>UK current year taxation</b>		
UK Corporation Tax	786	1,315
<b>Prior years</b>		
UK Corporation Tax	443	-
	<u>1,229</u>	<u>1,315</u>
<b>6. Tangible fixed assets</b>		
	<b>Fixtures, fittings equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2000	28,780	28,780
Additions	9,053	9,053
At 31 March 2001	<u>37,833</u>	<u>37,833</u>
<b>Depreciation</b>		
At 1 March 2000	16,201	16,201
Charge for the period	5,408	5,408
At 31 March 2001	<u>21,609</u>	<u>21,609</u>
<b>Net book values</b>		
At 31 March 2001	<u>16,224</u>	<u>16,224</u>
At 28 February 2000	<u>12,579</u>	<u>12,579</u>
<b>7. Debtors</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>12,500</u>	<u>-</u>

# Stephano's Cafe Ltd

## Notes to the Financial Statements for the period ended 31 March 2001

..... continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank overdraft	1,688	-
Corporation tax	786	1,350
Other taxes and social security costs	5,364	4
Directors' accounts	1,493	1,493
Other creditors	5,393	5,393
Accruals and deferred income	1,800	1,200
	<u>16,524</u>	<u>9,440</u>
<b>9. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>10. Reconciliation of movements in shareholders' funds</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Profit for the period	6,364	8,777
Opening shareholders' funds	10,853	2,076
	<u>17,217</u>	<u>10,853</u>