

Company Registration No. 3025091

EST EST EST GROUP LIMITED

Annual Report and Financial Statements

29 December 2013

THURSDAY



L3H5HYJF

LD6

25/09/2014

#348

COMPANIES HOUSE

Est Est Est Group Limited

Registered No. 3025091

DIRECTORS

Andrew Page (resigned 1 September 2014)
Stephen Critoph
Robert Morgan (resigned 5 April 2013)

COMPANY SECRETARY

Robert Morgan (until 5 April 2013)
Alex Small (from 5 April 2013)

AUDITOR

Deloitte LLP
Chartered Accountants and Statutory Auditor
London, UK

SOLICITORS

Slaughter and May
One Burnhill Row
London, UK

REGISTERED OFFICE

5-7 Marshalsea Road
London SE1 1EP

REPORT OF THE DIRECTORS FOR THE 52 WEEKS ENDED 29 DECEMBER 2013

The Directors present their report and the audited accounts for the 52 weeks ended 29 December 2013. This Directors' report has been prepared in accordance with the special provisions relating to small companies under section 416 (3) of the Companies Act 2006. As Est Est Est Group Limited is entitled to small companies exemption, no strategic report has been prepared.

RESULTS AND DIVIDENDS

The Company did not trade during the year, and did not make a profit or a loss (2012: £nil). The Directors do not recommend payment of a dividend (2012: £nil).

PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company is a holding company and undertook no trading activities during the 52 weeks ended 29 December 2013 as such there are no key performance indicators. For going concern discussions please refer to accounting policies on page 7.

DIRECTORS

The Directors who served throughout the year were:

Andrew Page (resigned 1 September 2014)

Stephen Critoph

Robert Morgan (resigned 5 April 2013)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a Director at the date of approval of this report confirms that:

1. so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
2. the Director has taken all the steps that he/she ought to have taken as a Director in order to have himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

AUDITOR

Deloitte LLP has expressed their willingness to remain in office. In accordance with section 485 of the Companies Act 2006, a resolution proposing their reappointment as auditor of the Company will be put to the Annual General Meeting.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

By Order of the Board

A handwritten signature in black ink, appearing to read 'Alex Small', written over a horizontal line.

Alex Small
Company Secretary
23 September 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EST EST EST GROUP LIMITED

We have audited the financial statements of Est Est Est Group Limited for the 52 weeks ended 29 December 2013 which comprise the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 29 December 2013;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from preparing a Strategic Report or in preparing the Directors' Report.

Mark Lee-Amies, FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom
23 September 2014

M. Lee-Amies

PROFIT AND LOSS ACCOUNT

for the 52 weeks ended 29 December 2013

The Company did not trade during the year or the prior year, and accordingly no profit and loss account has been prepared. There were no other gains or losses in the current or preceding year and accordingly no statement of total recognised gains and losses is presented.

The notes on pages 7 to 10 form part of these financial statements.

Est Est Est Group Limited

BALANCE SHEET

At 29 December 2013

		29 December 2013 £	31 December 2012 £
	<i>Note</i>		
FIXED ASSETS			
Investments	4	692,070	692,070
CURRENT ASSETS			
Debtors	5	103,000	103,000
Cash at bank and in hand		9,064	9,064
		<u>112,064</u>	<u>112,064</u>
CREDITORS: amounts falling due within one year	6	(752,164)	(752,164)
NET CURRENT LIABILITIES		<u>(640,100)</u>	<u>(640,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,970	51,970
CREDITORS: amounts falling due after one year	7	<u>(3,782,707)</u>	<u>(3,782,707)</u>
NET LIABILITIES		<u>(3,730,737)</u>	<u>(3,730,737)</u>
CAPITAL AND RESERVES			
Called up share capital	8,9	100	100
Profit and loss account	9	<u>(3,730,837)</u>	<u>(3,730,837)</u>
SHAREHOLDER'S DEFICIT		<u>(3,730,737)</u>	<u>(3,730,737)</u>

The Board of Directors approved the financial statements of Est Est Est Group Limited (Company Registration number 3025091) on 23 September 2014.



Stephen Critoph
Director

The notes on pages 7 to 10 form part of these financial statements.

NOTES TO THE ACCOUNTS

At 29 December 2013

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Going concern basis

Est Est Est Group Limited is a non trading company and is in a net liabilities position. The Company is part of The Restaurant Group plc group which the Directors believe, having made enquiries, has sufficient financial resources and has committed to provide financial support for at least the next twelve months. As a consequence, the Directors believe that the Company is well placed to manage its business risks successfully. Therefore the Directors have a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

These accounts are consolidated in those of the Company's parent undertaking The Restaurant Group plc. Advantage has been taken of the exemption not to prepare group accounts in accordance with section 400 of the Companies Act 2006. The accounts presented are for the Company as an individual undertaking.

Cash flow statement

The Directors have chosen not to produce a cash flow statement in accordance with Financial Reporting Standard 1, on the grounds that it is a wholly owned subsidiary of a UK listed company.

Investments

Investments in subsidiaries are shown at cost less any provision for impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instruments' contractual obligations, rather than the financial instruments' legal form.

2. OPERATING PROFIT

Fees for the audit of the Company's annual accounts are borne by a fellow subsidiary undertaking of The Restaurant Group plc, namely The Restaurant Group (UK) Limited. The fees for the 52 weeks ended 29 December 2013 were £1,500 (2012: £1,500).

3. DIRECTORS' REMUNERATION

None of the Directors received any remuneration from the company during the current or preceding year. All of the Directors during the year were also directors of The Restaurant Group (UK) Limited and were remunerated in that capacity.

Est Est Est Group Limited

4. INVESTMENTS

Shares in subsidiary undertakings:

	2013	2012
	£	£
Cost		
At start and end of year	<u>692,070</u>	<u>692,070</u>
Net book value		
At start and end of year	<u>692,070</u>	<u>692,070</u>

As at 29 December 2013 Est Est Est Group Limited held the following subsidiaries, all of which are 100% owned and incorporated in Great Britain. They are all dormant.

Denhall Restaurants Limited
 Factmulti Limited
 Introdyne Limited
 Merrycrown Limited
 Sidemet Limited
 Ultraexpand Limited
 Worksize Limited

The combined net assets of the non-trading subsidiaries amounted to £670,886 at 29 December 2013 and 31 December 2012.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts owed from group undertakings	<u>103,000</u>	<u>103,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts owed to group undertakings	<u>752,164</u>	<u>752,164</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Cumulative redeemable preference shares of 25p each and accrued / accumulated dividends	<u>3,782,707</u>	<u>3,782,707</u>

In accordance with FRS 25, the 3,350,000 preference shares of 25p each are presented as a liability.

The cumulative redeemable preference shares have priority over the ordinary shares with respect to dividend payments.

The Company is to pay a cumulative preferential dividend in relation to each financial year commencing with that ending 31 December 1997 accruing on the subscription price equal to:

<i>Financial year ending</i>	<i>%</i>
31 December 1997	8
31 December 1998	9
31 December 1999	10
31 December 2000 and thereafter	10

Dividends accrue from day-to-day and are payable annually. Interest will accrue on dividends in arrears at the greater of 12% per annum and 4% per annum above the base rate of the Bank of Scotland.

The preference shares were redeemable at the option of the shareholder. They were redeemable as follows:

Date	Number of shares to be redeemed	Original cost £
30 April 2003	837,500	209,375
30 April 2004	837,500	209,375
Or if less the balance of the preference shares in issue at that time		

The redeemable preference shares have not been redeemed. The holders of the cumulative redeemable preference shares have waived their rights to unpaid dividends and any interest thereon in respect of the years ended 31 December 2000, 31 December 2001, 31 December 2002, 31 December 2003, 31 December 2004, 31 December 2005, 31 December 2006, 30 December 2007, 28 December 2008, 27 December 2009, 2 January 2011, 1 January 2012, 31 December 2012 and 29 December 2013. In addition they have waived their rights to interest on unpaid dividends in respect of periods up to and including 31 December 1999.

8. SHARE CAPITAL

	<i>Allotted, called up and fully paid</i>	
	29 December 2013 £	31 December 2012 £
£1 Ordinary shares	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	Share capital £	Profit and loss account £	Total Shareholder's deficit £
At 31 December 2012 and 29 December 2013	100	(3,730,837)	(3,730,737)

10. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption as a 100% subsidiary of The Restaurant Group plc from disclosing related party transactions and balances with other members of The Restaurant Group plc group.

11. ULTIMATE PARENT UNDERTAKING

The Restaurant Group plc, which is registered in Scotland (Registration No. SC30343), is the ultimate parent undertaking, the controlling party and the parent undertaking of the smallest and largest group for which group accounts are prepared. Copies of accounts of The Restaurant Group plc can be obtained from the Company Secretary at 5 – 7 Marshalsea Road, London SE1 1EP.