

**MASSIES FISH & CHIP RESTAURANTS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30TH SEPTEMBER 2000**

**Company Registration Number 3250628**

**BONHAM BAGSHAW.**  
Certified Accountants  
25 Greenfield Avenue.  
Northamptonshire.  
NN3 2AA.



# **MASSIES FISH & CHIP RESTAURANTS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2000**

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# **MASSIES FISH & CHIP RESTAURANTS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr L. Fairbairn  
Mr H. Waser

### **Company secretary**

Mr L. Fairbairn

### **Registered office**

1/3 Sterling Court  
Loddington  
Kettering  
Northants  
NN14 1RZ

### **Accountants**

Bonham Bagshaw.  
Certified Accountants  
25 Greenfield Avenue.  
Northamptonshire.  
NN3 2AA.

### **Bankers**

National Westminster Bank  
25 Corporation Street  
Corby, Northants

**MASSIES FISH & CHIP RESTAURANTS LIMITED****THE DIRECTORS' REPORT****YEAR ENDED 30TH SEPTEMBER 2000**

The directors present their report and the unaudited financial statements of the company for the year ended 30th September 2000.

**PRINCIPAL ACTIVITIES**

The company's principal activity is that of property rental.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 September 2000	At 1 October 1999
Mr L. Fairbairn	250,000	250,000
Mr H. Waser	<u>100,000</u>	<u>100,000</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
1/3 Sterling Court  
Loddington  
Kettering  
Northants  
NN14 1RZ

Signed by order of the directors



L Fairbairn  
Company Secretary

Approved by the directors on 20th December 2001

**MASSIES FISH & CHIP RESTAURANTS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH SEPTEMBER 2000**

	Note	2000 £	1999 £
<b>TURNOVER</b>		<b>23,228</b>	<b>46,340</b>
Cost of sales		-	15,846
<b>GROSS PROFIT</b>		<b>23,228</b>	<b>30,494</b>
Administrative expenses		35,228	44,384
Other operating income		-	(4,800)
<b>OPERATING LOSS</b>	<b>2</b>	<b>(12,000)</b>	<b>(9,090)</b>
Interest payable		34	80
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(12,034)</b>	<b>(9,170)</b>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(12,034)</b>	<b>(9,170)</b>

**MASSIES FISH & CHIP RESTAURANTS LIMITED****STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES****YEAR ENDED 30TH SEPTEMBER 2000**

	2000 £	1999 £
Loss for the financial year attributable to the directors	(12,034)	(9,170)
Total recognised gains and losses relating to the year	<u>(12,034)</u>	<u>(9,170)</u>
Prior year adjustment (see note 3)	(49,487)	-
Total gains and losses recognised since the last annual report	<u>(61,521)</u>	<u>(9,170)</u>

**MASSIES FISH & CHIP RESTAURANTS LIMITED****BALANCE SHEET****30TH SEPTEMBER 2000**

	Note	2000		1999	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		504,124		526,636
<b>CURRENT ASSETS</b>					
Debtors	5	5,640		5,640	
Cash at bank		566		200	
		<u>6,206</u>		<u>5,840</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(17,856)</u>		<u>(107,896)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,650)</u>		<u>(102,056)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			492,474		424,580
<b>CREDITORS: Amounts falling due after more than one year</b>	7		<u>(129,415)</u>		<u>-</u>
			<u>363,059</u>		<u>424,580</u>

The balance sheet continues on the following page.  
The notes on pages 7 to 8 form part of these financial statements.

**MASSIES FISH & CHIP RESTAURANTS LIMITED****BALANCE SHEET** *(continued)***30TH SEPTEMBER 2000**

	Note	2000 £	1999 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	500,000	500,000
Profit and Loss Account	9	(136,941)	(75,420)
<b>SHAREHOLDERS' FUNDS</b>		<u>363,059</u>	<u>424,580</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 20th December 2001 and are signed on their behalf by:



Mr H. Waser  
Director



**MASSIES FISH & CHIP RESTAURANTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH SEPTEMBER 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% of written down value

**2. OPERATING LOSS**

Operating loss is stated after charging:

	2000 £	1999 £
Directors' emoluments	-	-
Depreciation	<u>22,512</u>	<u>4,182</u>

**3. PRIOR YEAR ADJUSTMENT**

	2000 £	1999 £
Retrospective bank interest	16,818	-
Closure costs in relation to trading operations of the restaurant	<u>32,669</u>	<u>-</u>

**4. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1st October 1999 and 30th September 2000	<u>376,555</u>	<u>178,646</u>	<u>555,201</u>
<b>DEPRECIATION</b>			
At 1st October 1999	-	28,565	28,565
Charge for the year	-	22,512	22,512
At 30th September 2000	<u>-</u>	<u>51,077</u>	<u>51,077</u>
<b>NET BOOK VALUE</b>			
At 30th September 2000	<u>376,555</u>	<u>127,569</u>	<u>504,124</u>
At 30th September 1999	<u>376,555</u>	<u>150,081</u>	<u>526,636</u>

**MASSIES FISH & CHIP RESTAURANTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH SEPTEMBER 2000****5. DEBTORS**

	2000	1999
	£	£
Trade debtors	<u>5,640</u>	<u>5,640</u>

**6. CREDITORS: Amounts falling due within one year**

	2000	1999
	£	£
Bank loans and overdrafts	12,553	-
Other creditors	<u>1,553</u>	<u>104,646</u>
	14,106	104,646
Accruals and deferred income	<u>3,750</u>	<u>3,250</u>
	<u>17,856</u>	<u>107,896</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2000	1999
	£	£
Bank loans and overdrafts	<u>129,415</u>	<u>-</u>

**8. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
2,000,000 Ordinary shares of £1.00 each	<u>2,000,000</u>	<u>2,000,000</u>

**Allotted, called up and fully paid:**

	2000	1999
	£	£
Ordinary share capital	<u>500,000</u>	<u>500,000</u>

**9. PROFIT AND LOSS ACCOUNT**

	2000	1999
	£	£
Original balance brought forward	(75,420)	(66,250)
Prior year adjustment (note 3)	<u>(49,487)</u>	<u>-</u>
Restated balance brought forward	(124,907)	(66,250)
Retained loss for the financial year	<u>(12,034)</u>	<u>(9,170)</u>
Balance carried forward	<u>(136,941)</u>	<u>(75,420)</u>