

Registered number
3320762

BESTCREST LIMITED

Report and Accounts

28 February 2001

Represented by:
C.MICHAEL & CO
Accountants & Registered Auditors
35 Grafton Way
London W1T 5DB



BESTCREST LIMITED
Report and accounts
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The following does not form part of the Statutory Accounts

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BESTCREST LIMITED
Company Information

Directors

Mr. A. Shanayati

Secretary

Ms. Soula Kornak

Reporting accountants

C. MICHAEL & CO
35 GRAFTON WAY
LONDON W1T 5DB

Bankers

Natona Westminster Bank
PO Box 3AW
104 Tottenham Court Road
London W1P 3AW

Registered office

35 Grafton Way
London W1T 5DB

Registered number

3320762

BESTCREST LIMITED

Directors' Report

The directors present their report and accounts for the year ended 28 February 2001.

Principal activities

The company's principal activity during the year continued to be that of Restaurateurs.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	<u>at 28/2/01</u>	<u>at 28/2/00</u>
Mr. A. Shanayati	99	99

Small company special provisions

The report of the directors has been 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 2 April 2001.



Ms. Soula Kornak
Secretary

BESTCREST LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of BESTCREST LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28/02/01, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



C. MICHAEL & CO
ACCOUNTANTS & REGISTERED AUDITORS

35 GRAFTON WAY
LONDON W1T 5DB

2 April 2001

BESTCREST LIMITED
Profit and Loss Account
for the year ended 28 February 2001

	Notes	2001 £	2000 £
Turnover	2	113,005	109,255
Cost of sales		(32,399)	(28,984)
Gross profit		<u>80,606</u>	<u>80,271</u>
Distribution costs		-	(1,725)
Administrative expenses		(65,545)	(65,863)
Rental Income		5,200	5,200
Operating profit	3	<u>20,261</u>	<u>17,883</u>
Interest receivable		2	69
Profit on ordinary activities before taxation		<u>20,263</u>	<u>17,952</u>
Tax on profit on ordinary activities	4	(3,280)	(3,610)
Profit for the financial year		<u>16,983</u>	<u>14,342</u>
Dividends		(15,000)	(17,000)
Retained profit/(loss) for the financial year	9	<u>1,983</u>	<u>(2,658)</u>
Retained Profit/LOSS Brought Forward		<u>595</u>	<u>3,253</u>
Retained Profit/Loss Carried Forward		<u><u>2,578</u></u>	<u><u>595</u></u>

BESTCREST LIMITED
Balance Sheet
as at 28 February 2001

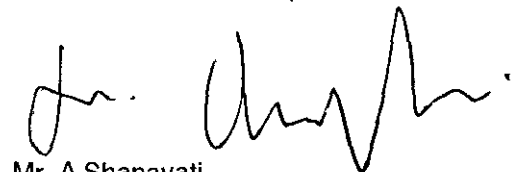
	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	5	734	942
Current assets			
Stocks		1,486	1,030
Debtors	6	-	13,645
Cash at bank and in hand		30,300	500
		<u>31,786</u>	<u>15,175</u>
Creditors: amounts falling due within one year	7	(29,842)	(15,422)
Net current assets/(liabilities)		<u>1,944</u>	<u>(247)</u>
Net assets		<u>2,678</u>	<u>695</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	2,578	595
Shareholders' funds		<u>2,678</u>	<u>695</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr. A. Shanayati
 Director

Approved by the board on 2 April 2001

BESTCREST LIMITED
Notes to the Accounts
for the year ended 28 February 2001

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% straight line

Stocks

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

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 a liability to taxation is unlikely to crystallise.

2 Turnover	2001	2000
Rental Income	5,200	5,200
3 Operating profit	2001	2000
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	246	240
4 Taxation	2001	2000
	£	£
UK corporation tax	3,280	3,610
5 Tangible fixed assets		
		Plant and machinery
		£
Cost		
At 1 March 2000		1,602
Additions		38
At 28 February 2001		1,640

BESTCREST LIMITED
Notes to the Accounts
for the year ended 28 February 2001

Depreciation

At 1 March 2000	660
Charge for the year	246
At 28 February 2001	<u>906</u>

Net book value

At 28 February 2001	<u>734</u>
At 29 February 2000	<u>942</u>

6 Debtors	2001	2000
	£	£
Other debtors	<u>-</u>	<u>13,645</u>

7 Creditors: amounts falling due within one year	2001	2000
	£	£
Bank loans and overdrafts	-	101
Corporation tax	3,279	3,610
Other taxes and social security costs	5,218	-
Other creditors	<u>21,345</u>	<u>11,711</u>
	<u>29,842</u>	<u>15,422</u>

8 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2001	2000
	No	No
Allotted, called up and fully paid:	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9 Profit and loss account	2001	2000
	£	£
At 1 March	595	3,253
Retained profit/(loss)	1,983	(2,658)
At 28 February	<u>2,578</u>	<u>595</u>