

Registered number
3320762

BESTCREST LIMITED

Report and Accounts

28 February 2002



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

BESTCREST LIMITED
Report and 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 W1P 5LA

Bankers

National 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 2002.

Principal activities

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

Directors

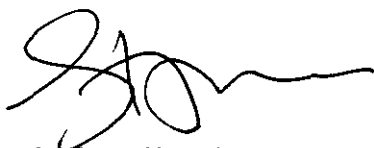
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2002	2001
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 9 May 2002.



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 28/2/02, 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.

A handwritten signature in black ink, appearing to be 'C. Michael & Co.', written over a horizontal line.

C. MICHAEL & CO
REGISTERED AUDITORS
35 GRAFTON WAY
LONDON W1P 5LA

9 May 2002

BESTCREST LIMITED
Profit and Loss Account
for the year ended 28 February 2002

	Notes	2002 £	2001 £
Turnover		99,657	113,005
Cost of sales		(42,118)	(32,399)
Gross profit		<u>57,539</u>	<u>80,606</u>
Administrative expenses		(56,127)	(65,545)
Other operating income		9,966	5,200
Operating profit	2	<u>11,378</u>	<u>20,261</u>
Interest receivable		735	2
Profit on ordinary activities before taxation		<u>12,113</u>	<u>20,263</u>
Tax on profit on ordinary activities	3	(1,370)	(3,280)
Profit for the financial year		<u>10,743</u>	<u>16,983</u>
Dividends		(10,000)	(15,000)
Retained profit for the financial year	7	<u>743</u>	<u>1,983</u>

BESTCREST LIMITED
Balance Sheet
as at 28 February 2002

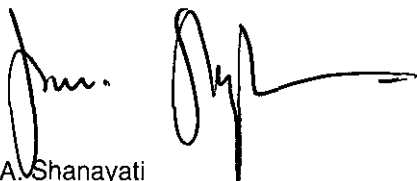
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	4	2,314	734
Current assets			
Stocks		2,742	1,486
Cash at bank and in hand		26,746	30,300
		<u>29,488</u>	<u>31,786</u>
Creditors: amounts falling due within one year	5	(28,381)	(29,842)
Net current assets		<u>1,107</u>	<u>1,944</u>
Net assets		<u>3,421</u>	<u>2,678</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	3,321	2,578
Shareholders' funds		<u>3,421</u>	<u>2,678</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 9 May 2002

BESTCREST LIMITED
Notes to the Accounts
for the year ended 28 February 2002

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.

2 Operating profit	2002	2001
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>408</u>	<u>246</u>

3 Taxation	2002	2001
	£	£
UK corporation tax	<u>1,370</u>	<u>3,279</u>

4 Tangible fixed assets	Plant and machinery
	£
Cost	
At 1 March 2001	1,640
Additions	2,722
Disposals	<u>(734)</u>
At 28 February 2002	<u>3,628</u>
Depreciation	
At 1 March 2001	906
Charge for the year	<u>408</u>
At 28 February 2002	<u>1,314</u>

BESTCREST LIMITED
Notes to the Accounts
for the year ended 28 February 2002

Net book value

At 28 February 2002 2,314

At 28 February 2001 734

5 Creditors: amounts falling due within one year

	2002	2001
	£	£
Bank loans and overdrafts	1,389	-
Trade creditors	4,750	-
Corporation tax	4,649	3,279
Other taxes and social security costs	8,352	5,218
Other creditors	9,241	21,345
	<u>28,381</u>	<u>29,842</u>

6 Share capital

	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

7 Profit and loss account

	2002	2001
	£	£
At 1 March	2,578	595
Retained profit	743	1,983
	<u>3,321</u>	<u>2,578</u>
At 28 February		

8 Related Transactions

The Directors are the freeholders of the business premises. During the year to 28/02/2002 there was rent payable of £8,000 to Directors by the Company.