

COMPANY REGISTRATION NUMBER 3418962

PIRI PIRI RESTUARANTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2002



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COMPANIES HOUSE		18/02/04
COMPANIES HOUSE		31/01/04

PIRI PIRI RESTUARANTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2002

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PIRI PIRI RESTUARANTS LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 31 DECEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		30,193	40,257
CURRENT ASSETS			
Stocks		3,775	-
Debtors		10,221	300
Cash at bank and in hand		1,722	1,722
		15,718	2,022
CREDITORS: Amounts falling due within one year		(102,709)	(82,486)
NET CURRENT LIABILITIES		(86,991)	(80,464)
TOTAL ASSETS LESS CURRENT LIABILITIES		(56,798)	(40,207)
CAPITAL AND RESERVES			
Called-up equity share capital	3	400	400
Profit and Loss Account		(57,198)	(40,607)
DEFICIENCY		(56,798)	(40,207)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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.

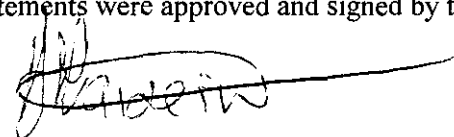
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 29/1/2004

MR F CAIXERO



PIRI PIRI RESTUARANTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 2002

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention,.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002 and 31 December 2002	<u>68,498</u>
DEPRECIATION	
At 1 January 2002	28,241
Charge for year	<u>10,064</u>
At 31 December 2002	<u>38,305</u>
NET BOOK VALUE	
At 31 December 2002	<u>30,193</u>
At 31 December 2001	<u>40,257</u>

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3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2002	2001
	£	£
Ordinary share capital	<u>400</u>	<u>400</u>