

Gordon Ramsay Holdings Limited

Report and Abbreviated Accounts

Year Ended

31 August 2013

Company Number 03457208

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Gordon Ramsay Holdings Limited

**Report and abbreviated accounts
for the year ended 31 August 2013**

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Directors

G J Ramsay
S Gillies
G Eades

Registered office

539-547 Wandsworth Road, London, SW8 3JD

Company number

03457208

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

Gordon Ramsay Holdings Limited

Report of the directors for the year ended 31 August 2013

The directors present their report together with the abbreviated accounts for the year ended 31 August 2013

Results and dividends

The profit and loss account is set out on page 5 and shows the loss for the year

Principal activities

The principal activity of the company continued to be that of a holding company and providing restaurant consultancy services to the Group

Business review and future development

The company has continued to support operations of the Group throughout the year

The directors expect the trading environment to remaining challenging in the near future. The company will continue to focus on supporting the operations of the Group and will continue to review operations with a view of identifying efficiencies

The performance of the company is measured by the directors and the Executive Management team. The principal measure used to assess performance is operating profit, which the directors consider satisfactory for the year

Principal risks and uncertainties

All businesses face risks and uncertainties as they conduct their operations. The directors and Executive Management team regularly identify, monitor and manage potential risks and uncertainties within the company. The directors consider the significant risks to the company to be financial risk, detailed below

Financial risk management

Liquidity risk

The company manages its exposure to liquidity risk through a naturally low level of third party debtors. The risk posed by liquidity has been considered and we are satisfied that there is sufficient growth and equity in the company

Interest rate risk

The company does not have formal policies on interest rate risk as interest as its exposure is limited

Credit risk

The company has no significant concentrations of credit risk. The company has policies that limit the amount of credit exposure to any financial institution

Foreign currency risk

The company does not have formal policies on foreign currency risk. The company is exposed to foreign currency risk on sales and purchases that are denominated in a currency other than pound sterling. The company maintains a natural hedge that minimises the foreign exchange exposure by matching foreign currency income with foreign currency costs. The company does not consider it necessary to enter into foreign exchange contracts in managing its foreign exchange risk resulting from cash flows from transactions denominated in foreign currency, given the nature of the business for the time being

Capital risk management

The company manages its capital to ensure that it will continue as a going concern whilst looking to maximise returns to shareholders. The capital structure of the company consists of equity (this being issued share capital and retained earnings), cash and cash equivalents. The company monitors its capital structure on a regular basis through cash flow reporting and forecasting

Gordon Ramsay Holdings Limited

Report of the directors for the year ended 31 August 2013 (continued)

Indemnity of officers

The company may purchase and maintain, for any director or officer, insurance against any liability and the Group does maintain appropriate insurance cover against legal action brought against its directors and officers

Employees

The successful delivery of service to the company's guest depends on recruiting, training, managing and retaining people of the highest quality. The company is committed to the welfare of its staff and all employees are given opportunities and are encouraged to develop within the

The company is committed to the involvement of employees in the business. Staff are kept informed of the performance and objectives of the group through newsletters, staff meetings and regular structured feedback sessions

The company is an equal opportunities employer. Its policy is to ensure that all employees are treated with the same respect and consideration regardless of sex, age, colour, disability, sexual orientation, nationality or ethnic or national origins

Creditor Payment Policy

The company's policy is to agree all payment terms with suppliers as and when a trading relationship is established. The company ensures that the terms of payment are clear and its policy is to abide by the agreed terms where possible provided the supplier meets its obligations

Directors

The directors of the company during the year were

G J Ramsay

S Gillies

G Eades (Appointed 14 February 2013)

Gordon Ramsay Holdings Limited

Report of the directors for the year ended 31 August 2013 (continued)

Directors' responsibilities

The directors are responsible for preparing the abbreviated accounts 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 judgements and accounting estimates that are reasonable and prudent,
- 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.

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

On behalf of the board

S Gillies
Director



6 June 2014

Gordon Ramsay Holdings Limited

Independent auditor's report

To Gordon Ramsay Holdings Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the profit and loss account, the balance sheet and the related notes, together with the financial statements of Gordon Ramsay Holdings Limited for the year ended 31 August 2013 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Campbell (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

6/6/14

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Gordon Ramsay Holdings Limited

Profit and loss account for the year ended 31 August 2013

	Note	2013 £	2012 £
Turnover		6,672,869	5,044,243
Gross profit		6,575,597	5,017,470
Administrative expenses (includes exceptional items of £1,634,113 (2012 - £936,752) per note 2)		7,210,321	5,928,547
Operating loss	3	(634,724)	(911,077)
Interest payable and similar charges	6	(49,151)	(119,942)
Loss on ordinary activities before and after taxation for the financial year	17	(683,875)	(1,031,019)

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 7 to 18 form part of these abbreviated accounts

Gordon Ramsay Holdings Limited

Balance sheet at 31 August 2013

Company number 03457208	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	8		90,296		122,893
Fixed asset investments	9		485,602		485,602
			<u>575,898</u>		<u>608,495</u>
Current assets					
Stocks	10	148,614		115,219	
Debtors	11	14,959,674		12,052,247	
Cash at bank and in hand		92,687		45,494	
		<u>15,200,975</u>		<u>12,212,960</u>	
Creditors: amounts falling due within one year	12	41,202,582		36,629,014	
		<u>(26,001,607)</u>		<u>(24,416,054)</u>	
Net current liabilities					
			(25,425,709)		(23,807,559)
Creditors: amounts falling due after more than one year	13		-		934,275
			<u>(25,425,709)</u>		<u>(24,741,834)</u>
Capital and reserves					
Called up share capital	15		102,632		102,632
Share premium account	16		747,368		747,368
Profit and loss account	16		(26,275,709)		(25,591,834)
Shareholders' deficit	17		<u>(25,425,709)</u>		<u>(24,741,834)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to medium-sized companies

The abbreviated accounts were approved by the board of directors and authorised for issue on 6 June 2014

S Gillies
Director



The notes on pages 7 to 18 form part of these abbreviated accounts

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts for the year ended 31 August 2013

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The following principal accounting policies have been applied

Going concern

The financial statements have been prepared on a going concern basis, validity of which is dependent upon the continuing financial support of the parent undertaking which their directors have provided

Consolidated financial statements

The financial statements contain information about Gordon Ramsay Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in EEA group accounts of a larger group

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Kavalake Limited and the company is included in consolidated financial statements

Turnover

Turnover represents amounts receivable for management fees and licence fees net of value added tax and trade discounts. Turnover is recognised on an accruals basis

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates

Plant and machinery	- 15% straight line
Motor vehicles	- 25% straight line
Fixtures, fittings and equipment	- 15% straight line

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional cost to completion and disposal

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

1 Accounting policies (continued)

Deferred taxation (continued)

Deferred tax balances are not discounted

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

Reverse premium

The aggregate value of incentives received on the signing of a lease are treated as a reduction in the rent charge and allocated over the term of the lease.

2 Exceptional item

	2013 £	2012 £
Legal and compliance costs	1,634,113	-
Related party bad debts	-	936,752
	<hr/>	<hr/>

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 *(continued)*

3 Operating loss

	2013 £	2012 £
This is arrived at after charging/(crediting)		
Depreciation of tangible fixed assets	32,597	36,878
Amortisation of positive goodwill	-	24,600
Hire of other assets - operating leases	350,027	346,518
Auditors' remuneration	366,108	49,500
Profit/(loss) on foreign exchange transactions	(592)	8,108
	<u> </u>	<u> </u>

4 Employees

Staff costs (including directors) consist of

	2013 £	2012 £
Wages and salaries	2,372,454	2,525,470
Social security costs	266,015	300,113
Other pension costs	33,601	-
	<u> </u>	<u> </u>
	2,672,070	2,825,583
	<u> </u>	<u> </u>

The average number of employees (including directors) during the year was 47 (2012 - 62)

5 Directors' remuneration

No director received any emoluments during the current year (2012 - £Nil)

6 Interest payable and similar charges

	2013 £	2012 £
Bank loans and overdrafts	48,934	119,350
Finance leases and hire purchase contracts	217	592
	<u> </u>	<u> </u>
	49,151	119,942
	<u> </u>	<u> </u>

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 *(continued)*

7 Taxation on loss on ordinary activities

The tax assessed for the year is higher than the standard rate of corporation tax in the UK applied to loss before tax

	2013 £	2012 £
Loss on ordinary activities before tax	(683,875)	(1,031,019)
Loss on ordinary activities at the standard rate of corporation tax in the UK of 23.58% (2012 - 25.17%)	(161,258)	(253,181)
Effect of		
Expenses not deductible for tax purposes	392,637	323,990
Depreciation for period in excess of capital allowances	9,543	3,470
Utilisation of tax losses	-	(74,279)
Group relief	(240,922)	-
Current tax charge for the year	-	-

A deferred tax asset of £207,448 (2012 - £196,152) has not been recognised in respect of losses carried forward as there is insufficient evidence that the asset will be recovered

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (*continued*)

8 Tangible fixed assets

	Fixtures, fittings and equipment £
<i>Cost</i>	
At 1 September 2012 and 31 August 2013	578,920
	<hr/>
<i>Depreciation</i>	
At 1 September 2012	456,027
Provided for the year	32,597
	<hr/>
At 31 August 2013	488,624
	<hr/>
<i>Net book value</i>	
At 31 August 2013	90,296
	<hr/>
At 31 August 2012	122,893
	<hr/>

The net book value of tangible fixed assets includes an amount of £58,722 (2012 - £79,253) in respect of assets held under finance leases and hire purchase contracts. The related depreciation charge on these assets for the year was £20,531 (2012 - £20,531).

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (*continued*)

9 Fixed asset investments

	Share in group undertakings £
<i>Cost</i>	
At 1 September 2012 and 31 August 2013	573,141
<i>Provisions</i>	
At 1 September 2012 and 31 August 2013	87,539
<i>Net book value</i>	
At 31 August 2012 and 31 August 2013	485,602

In the opinion of the directors, the aggregate value of the company's investments in subsidiary undertakings is not less than the amount included in the balance sheet

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

9 Fixed asset investments (continued)

Subsidiary undertakings, associated undertakings and other investments

The principal undertakings in which the company's interest at the year end is 20% or more are as follows

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
Gordon Ramsay at the Savoy Grill Limited*	United Kingdom	Ordinary	100%	Not trading
Gordon Ramsay (No 3) Limited*	United Kingdom	Ordinary	100%	Not trading
Gordon Ramsay (Royal Hospital Road) Limited	United Kingdom	Ordinary	100%	Operating a restaurant
Gordon Ramsay (St James's) Limited	United Kingdom	Ordinary	100%	Not trading
Gordon Ramsay (No 1) Limited	United Kingdom	Ordinary	100%	Not trading
Gordon Ramsay at Claridge's Limited	United Kingdom	Ordinary	100%	Operating a restaurant
Gordon Ramsay at the Connaught Limited	United Kingdom	Ordinary	100%	Not trading
Gordon Ramsay at the Berkeley Limited	United Kingdom	Ordinary	95%	Not trading
Artichoke Consultancy Limited	United Kingdom	Ordinary	100%	Holding company
Gordon Ramsay (Narrow Street) Limited	United Kingdom	Ordinary	100%	Operating a restaurant
Gordon Ramsay (Maze) Limited	United Kingdom	Ordinary	90%	Operating a restaurant
La Noisette Restaurant Limited	United Kingdom	Ordinary	100%	Not trading
Petrus (Kinnerton Street) Limited	United Kingdom	Ordinary	100%	Operating a restaurant

Investments in Group undertakings are stated at cost as permitted by section 615 of the Companies Act 2006, where relief afforded under section 612 of the Companies Act 2006 applies, cost is the aggregate of the nominal value of the relevant number of the company's shares and the fair value of any other consideration given to acquire the share capital of the subsidiary undertakings. The directors consider that to give full particulars of all subsidiaries would lead to a statement of excessive length.

* Indirectly held

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

10 Stocks

	2013 £	2012 £
Finished goods and goods for resale	148,614	115,219

There is no material difference between the replacement cost of stocks and the amounts stated above

11 Debtors

	2013 £	2012 £
Trade debtors	34,849	171,186
Amounts owed by group undertakings	13,930,910	11,212,450
Directors' loan accounts	31,632	-
Corporation tax recoverable	1,875	1,875
Other debtors	440,579	480,905
Prepayments and accrued income	519,829	185,831
	14,959,674	12,052,247

All amounts shown under debtors fall due for payment within one year

12 Creditors: amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts (secured)	1,521,692	2,185,672
Trade creditors	740,964	1,546,150
Amounts owed to group undertakings	25,761,763	22,127,686
Amounts owed to associated undertakings	21,390	-
Taxation and social security	95,040	347,115
Obligations under finance lease and hire purchase contracts	1,395	1,638
Directors current accounts	11,749,474	10,219,885
Other creditors	11,401	8,469
Accruals and deferred income	1,299,463	192,399
	41,202,582	36,629,014

The bank loan and overdraft is secured on a Group basis and personal guarantees of the directors (see note 20)

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (*continued*)

13 Creditors, amounts falling due after more than one year

	2013 £	2012 £
Bank loans (secured)	-	932,880
Obligations under finance lease and hire purchase contracts	-	1,395
	<u>-</u>	<u>934,275</u>

Maturity of debt

	Loans and overdrafts 2013 £	Loans and overdrafts 2012 £	Finance leases 2013 £	Finance leases 2012 £
In one year or less, or on demand	<u>1,521,692</u>	<u>2,185,672</u>	<u>1,395</u>	<u>1,638</u>
In more than one year but not more than two years	<u>-</u>	<u>932,880</u>	<u>-</u>	<u>1,395</u>

The bank loan and overdraft is secured on a Group basis and personal guarantees of the directors (see note 19)

14 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £33,601 (2012 - £Nil)

15 Share capital

	2013 £	2012 £
<i>Allotted, called up and fully paid</i>		
102,632 Ordinary shares of £1 each	<u>102,632</u>	<u>102,632</u>

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

16 Reserves

	Share premium account £	Profit and loss account £
At 1 September 2012	747,368	(25,591,834)
Loss for the year	-	(683,875)
	<hr/>	<hr/>
At 31 August 2013	747,368	(26,275,709)
	<hr/>	<hr/>

17 Reconciliation of movements in shareholders' deficit

	2013 £	2012 £
Loss for the year	(683,875)	(1,031,019)
Opening shareholders' deficit	(24,741,834)	(23,710,815)
	<hr/>	<hr/>
Closing shareholders' deficit	(25,425,709)	(24,741,834)
	<hr/>	<hr/>

18 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2013 £	Land and buildings 2012 £
Operating leases which expire		
In two to five years	332,500	147,500
After five years	-	185,000
	<hr/>	<hr/>
	332,500	332,500
	<hr/>	<hr/>

19 Financial commitments

A Group loan facility is secured by a debenture over the present and future assets of the company and its subsidiaries and personal guarantees from the directors (see note 22). The loan is repayable over 52 months, commencing February 2010 and interest is chargeable at 3.25% per annum above LIBOR. As at 31 August 2013 the maximum facility was £5,000,000 (2012 - £2,176,800).

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

20 Directors loan accounts

	As at 1 September 2012	Advances in year	As at 31 August 2013
G J Ramsay	(10,219,885)	(1,529,589)	(11,749,474)
S Gillies	-	31,632	31,632
	<u> </u>	<u> </u>	<u> </u>

The loans are interest free with no fixed repayment date

21 Related party disclosures

G J Ramsay is a director and therefore a related party. As at 31 August 2013, G J Ramsay had given personal guarantees totalling £5,000,000 (2012 - £2,176,800) in respect of the Group banking facility

Details of directors loan accounts are shown in note 21

The below entities are considered related parties as they share common directors with the company. The following amounts were due from/(owed to) the below related parties at the balance sheet date as a result of management and trading activities

Related party transactions and balances

	Management charges to/(from) related party	Amount due to/(from) related party	Non recoverable amount provided for
2013			
Gordon Ramsay at the Connaught Limited	-	380,040	-
Gordon Ramsay at the Berkeley Limited	-	628,979	-
Gordon Ramsay (Narrow Street) Limited	231,519	(73,900)	-
Gordon Ramsay (Maze) Limited	865,606	1,913,130	-
Gordon Ramsay (St James's) Limited	-	328,636	-
Gordon Ramsay Plane Food Limited	416,945	307,136	-
Warrington Hotel Limited	-	-	-
Foxtrot Oscar Limited	59,587	(1,205,214)	-
Gordon Ramsay (York and Albany) Limited	263,548	(770,825)	-
Gordon Ramsay (Devonshire) Limited	-	(9,508)	-
G R Logistics Limited	-	(258,425)	-
Gordon Ramsay Holdings International Limited	-	(7,167,384)	-
Petrus (Kinnerton Street) Limited	288,126	(1,562,074)	-
Gordon Ramsay (No 2) Limited	656,420	(617,320)	-
Gordon Ramsay (One New Change) Limited	543,298	(1,748,468)	-
Foxtrot Oscar Holdings Limited	-	-	-
Artichoke Consultancy Limited	-	(13,814)	-
Gordon Ramsay (No 1) Limited	-	(95,781)	-
Gordon Ramsay (Royal Hospital Road) Limited	301,334	3,637,465	-
Gordon Ramsay at Claridge's Limited	524,581	12,528,056	-
Gordon Ramsay (No 3) Limited	-	1,529,966	-
Gordon Ramsay Savoy Grill Limited	-	1,398,961	-
Tante Marie Limited	-	21,390	-
Union Street Cafe Limited	-	(407,751)	-
Kavalake Limited	-	3,115,705	-
	<u> </u>	<u> </u>	<u> </u>

Gordon Ramsay Holdings Limited

Notes forming part of the abbreviated accounts
for the year ended 31 August 2013 (continued)

21 Related party disclosures (continued)

Related party transactions and balances (continued)

	Management charges to/(from) related party	Amount due to/(from) related party	Non recoverable amount provided for
2012			
Gordon Ramsay at the Connaught Limited	-	380,040	-
Gordon Ramsay at the Berkeley Limited	-	629,524	-
Gordon Ramsay (Narrow Street) Limited	214,137	113,798	-
Gordon Ramsay (Maze) Limited	810,999	2,026,959	-
Gordon Ramsay (St James's) Limited	-	328,636	-
Gordon Ramsay Plane Food Limited	413,742	7,546	-
Warrington Hotel Limited	-	-	273,350
Foxtrot Oscar Limited	69,661	(1,068,536)	-
Gordon Ramsay (York and Albany) Limited	275,209	-	615,796
Gordon Ramsay (Devonshire) Limited	-	(7,814)	-
G R Logistics Limited	(25,000)	(11,730)	-
Gordon Ramsay Holdings International Limited	-	(7,328,319)	-
Petrus (Kinnerton Street) Limited	286,478	(1,421,365)	-
Gordon Ramsay (No 2) Limited	660,032	(422,578)	-
Gordon Ramsay (One New Change) Limited	488,587	(958,352)	-
Foxtrot Oscar Holdings Limited	-	-	45,998
Artichoke Consultancy Limited	-	(13,814)	-
Gordon Ramsay (No 1) Limited	-	(1,608)	1,608
Gordon Ramsay (Royal Hospital Road) Limited	329,881	3,815,534	-
Gordon Ramsay at Claridge's Limited	627,280	11,880,349	-
Gordon Ramsay (No 3) Limited	-	1,542,966	-
Gordon Ramsay Savoy Grill Limited	-	1,398,961	-
Tante Marie Limited	25,000	(5,089)	-
Union Street Cafe Limited	-	-	-
Kavalake Limited	-	-	-

22 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Kavalake Limited which is the ultimate parent company incorporated in United Kingdom

The largest and smallest group in which the results of the company are consolidated is that headed by Kavalake Limited, incorporated in United Kingdom. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group accounts include the results of the company.

The Company's ultimate controlling party is G J Ramsay