

CHARGRILL LIMITED

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REGISTERED NUMBER : 3522163

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 1999

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CHARGRILL LIMITED

DIRECTORS AND ADVISORS

CHAIRMAN

M Tousey

MANAGING DIRECTOR

J Gater

DIRECTORS

M Tousey

J Gater

J D Rimer FCA

COMPANY SECRETARY

J D Rimer FCA

REGISTERED OFFICE

52 - 53 Margaret Street

London

WC1N 7FE

ACCOUNTANTS

Menzies

Victoria House

Victoria Road

Farnborough

Hampshire

GU14 7PG

CHARGRILL LIMITED

REPORT OF THE DIRECTORS

INCORPORATION

The company was incorporated on 4 March 1998.

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the year ended 30 November 1999.

PRINCIPAL ACTIVITY

The company's principal activity during the year comprised the holding of leases.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company has not traded during the financial period and accordingly no profit and loss account has been prepared.

It is the Board's intention that the company remain dormant for the foreseeable future. Any costs incurred will be borne by the company's parent undertaking, Ma Potter's Limited.

YEAR 2000 AND INTRODUCTION OF THE EURO

Since 31 December 1999, the company has not experienced any problems as a result of the Year 2000 and does not foresee any such problems in the future. The directors will continue to review the situation.

The directors have also reviewed the potential impact of the introduction of the Euro and consider that there should be no adverse effect upon the business of the company.

DIRECTORS

The directors in office at 30 November 1999 are listed on page 2. Both directors served on the board throughout the year.

DIRECTORS' INTERESTS

The directors' interests in the share capital of the company at 1 December 1998 and at 30 November 1999 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	30 November 1999	1 December 1998
Ordinary shares of £1 each		
M Tousey	-	-
J Gater	-	-
J D Rimer FCA	-	-

The company is a wholly owned subsidiary of Ma Potter's Limited, and the interests of the directors who are the directors of the parent undertaking are disclosed in the financial statements of that company.

CHARGRILL LIMITED

REPORT OF THE DIRECTORS

AUDITORS

By virtue of Section 388A of the Companies Act 1985 the company is not required to appoint auditors.

By Order of the Board

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Secretary

3rd July 2000

CHARGRILL LIMITED

BALANCE SHEET

30 NOVEMBER 1999

		1999	1998
	Note	£	£
CURRENT ASSETS			
Debtors	3	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		-	-
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The company was dormant throughout the financial year within the meaning of Section 250 of the Companies Act 1985.

For the year ended 30 November 1999 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 1999 and of its loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 3rd July 2000

DIRECTORS  M. Fousey


J Gater

The notes on pages 6 to 7 form part of these financial statements.

CHARGRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 1999

1 ACCOUNTING POLICIES

The principal accounting policies of the company are set out below.

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost convention.

2 STAFF COSTS

The only employees during the period were the officers of the company, who did not receive any emoluments for their services.

3 DEBTORS

	1999	1998
	£	£
Called up share capital not paid	<u>2</u>	<u>2</u>

All amounts included above are considered receivable within one year of the balance sheet date.

4 CALLED UP SHARE CAPITAL

	1999	1998
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each		
At 1 December 1998	2	-
Shares issued during the year	<u>-</u>	<u>2</u>
At 30 November 1999	<u>2</u>	<u>2</u>

The shares issued during the period were the subscriber shares.

5 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1999	1998
	£	£
Share issues	-	2
Opening shareholders' funds	<u>2</u>	<u>-</u>
Closing shareholders' funds	<u>2</u>	<u>2</u>

CHARGRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 1999

6 COMMITMENTS UNDER OPERATING LEASES

The company has entered into lease agreements that have been subleased to its parent undertaking. The value of the lease rentals payable by the parent company are £307,500 (1998 - £232,500) per annum.

7 CONTINGENT LIABILITIES

The company guarantees the bank borrowings of its parent undertaking, Ma Potter's Limited. At 30 November 1998, Ma Potter's Limited had net bank borrowings of £34,489 (1998 - £67,024.)

8 RELATED PARTY TRANSACTIONS

a) The company has subleased its leases to its parent undertaking, Ma Potter's Limited.

b) The company guarantees the bank borrowings of Ma Potter's Limited.

9 ULTIMATE HOLDING COMPANY

The directors consider the ultimate parent undertaking to be Ma Potter's Limited, a company which is registered in England.