

**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008**  
**FOR**  
**THE FAT DUCK LIMITED**

WEDNESDAY



\*APJDE7VB\*

A32

04/03/2009

268

COMPANIES HOUSE

**THE FAT DUCK LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

# **THE FAT DUCK LIMITED**

## **COMPANY INFORMATION FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008**

---

**DIRECTOR:** A Baker

**SECRETARY:** V M Clarke

**REGISTERED OFFICE:** Unit B  
Tectonic Place  
Holyport Road  
Maidenhead  
Berkshire  
SL6 2YE

**REGISTERED NUMBER:** 03677212 (England and Wales)

**AUDITORS:** Lawfords Limited  
Registered Auditor  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

**REPORT OF THE INDEPENDENT AUDITORS TO  
THE FAT DUCK LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of The Fat Duck Limited for the period ended 29 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Lawfords Limited*  
.....  
Lawfords Limited  
Registered Auditor  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

Date: *31 March 2009* .....

# THE FAT DUCK LIMITED

## ABBREVIATED BALANCE SHEET 29 MAY 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	556,324	564,593
Investments	3	<u>700,000</u>	<u>700,000</u>
		1,256,324	1,264,593
<b>CURRENT ASSETS</b>			
Stocks		471,000	337,741
Debtors		958,763	329,991
Cash at bank and in hand		<u>375,689</u>	<u>450,705</u>
		1,805,452	1,118,437
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>738,940</u>	<u>782,033</u>
<b>NET CURRENT ASSETS</b>		<u>1,066,512</u>	<u>336,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,322,836	1,600,997
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>860,958</u>	<u>721,397</u>
<b>NET ASSETS</b>		<u>1,461,878</u>	<u>879,600</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>1,461,876</u>	<u>879,598</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,461,878</u>	<u>879,600</u>

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

The financial statements were approved by the director on 2/3/09 and were signed by:

A T Baker  
A Baker - Director

The notes form part of these abbreviated accounts

# THE FAT DUCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008

---

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Exemption from preparing consolidated financial statements**

The financial statements contain information about The Fat Duck Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost of buildings
Short leasehold	- Straight line over estimated useful life
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

#### **Stocks**

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

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

# THE FAT DUCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2007	665,584
Additions	<u>40,145</u>
At 29 May 2008	<u>705,729</u>
<b>DEPRECIATION</b>	
At 1 June 2007	100,990
Charge for period	<u>48,415</u>
At 29 May 2008	<u>149,405</u>
<b>NET BOOK VALUE</b>	
At 29 May 2008	<u>556,324</u>
At 31 May 2007	<u>564,594</u>

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 June 2007 and 29 May 2008	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 29 May 2008	<u>700,000</u>
At 31 May 2007	<u>700,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

#### FD Experimental Kitchen Limited

Nature of business: Recipe development

	% holding	2008 £	2007 £
Class of shares:			
Ordinary £1	100.00		
Aggregate capital and reserves		639,945	706,045
(Loss)/Profit for the period		<u>(66,100)</u>	<u>6,044</u>

# THE FAT DUCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008

### 4. CREDITORS

Creditors include an amount of £886,497 (2007 - £754,428) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans	<u>767,916</u>	<u>649,466</u>

### 5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

### 6. ULTIMATE PARENT COMPANY

The immediate parent company is SL 6 Limited, which is incorporated in England and Wales and the ultimate parent company is Lowenthal Corporation Limited, which is incorporated in the Isle of Man.

### 7. RELATED PARTY DISCLOSURES

During the period purchases of £38,154 (2007: £43,522) were made from The Hinds Head Limited, a fellow subsidiary. At the balance sheet date the amount due from this company was £48,418 (2007: £158,851).

During the period purchases of £Nil (2007: £29,169) were made from The Fat Duck Group Limited, a fellow subsidiary. At the balance sheet date the amount due from this company was £204,657 (2007: (£86,343)).

During the period purchases of £50,004 (2007: £12,501) were made from SL 6 Limited. At the balance sheet date the amount due from this company was £591,020 (2007: £86,994).

During the period sales of £Nil (2007: £51,315) were made to and purchases of £100,000 (2007: £240,875) were made from FD Experimental Kitchen Limited. The balance due from this company at the balance sheet date was £46,967 (2007: (£76,937)).

The directors are of the opinion that all the above transactions were carried out on an arms length basis.



**THE FAT DUCK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 JUNE 2007 TO 29 MAY 2008**

---

**8. ULTIMATE CONTROLLING PARTY**

The director is of the opinion that there was no ultimate controlling party at the balance sheet date.