

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Michael Caines Restaurants Limited



Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 2001

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Michael Caines Restaurants Limited

Company Information
for the Year Ended 31 December 2001

DIRECTOR:	M A Caines
SECRETARY:	M E Caines
REGISTERED OFFICE:	Royal Clarence Hotel Cathedral Yard Exeter DEVON EX1 1HD
REGISTERED NUMBER:	3792478 (England and Wales)
AUDITORS:	David Kirk Chartered Accountants and Registered Auditors Southernhay Lodge Barnfield Crescent Exeter Devon EX1 1QZ
BANKERS:	National Westminster Bank Plc 59 High Street Exeter Devon EX4 3DL

Michael Caines Restaurants Limited

Report of the Independent Auditors to
Michael Caines Restaurants Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

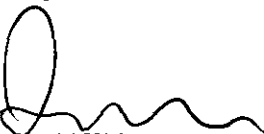
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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

Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



David Kirk
Chartered Accountants and
Registered Auditors
Southernhay Lodge
Barnfield Crescent
Exeter
Devon EX1 1QZ

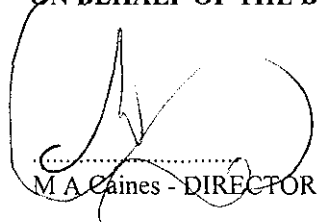
Dated:

25/2/03

Michael Caines Restaurants Limited**Abbreviated Balance Sheet**
31 December 2001

		31.12.01	31.12.00
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	5,672	6,530
CURRENT ASSETS:			
Stocks		55,445	51,666
Debtors		226,285	167,946
Cash at bank and in hand		6,881	29,765
		288,611	249,377
CREDITORS: Amounts falling due within one year	3	(405,428)	(404,746)
NET CURRENT LIABILITIES:		(116,817)	(155,369)
TOTAL ASSETS LESS CURRENT LIABILITIES:		(111,145)	(148,839)
CREDITORS: Amounts falling due after more than one year	3	(6,337)	-
		£(117,482)	£(148,839)
CAPITAL AND RESERVES:			
Called up share capital	4	2	2
Profit and loss account		(117,484)	(148,841)
SHAREHOLDERS' FUNDS:		£(117,482)	£(148,839)

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

ON BEHALF OF THE BOARD:


M A Caines - DIRECTOR

Approved by the Board on 24.12.03

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

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 June 2002).

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.

Plant and machinery etc	- 25% on cost and 15% on reducing balance
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Stocks

Stock is 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	7,582
Additions	1,016
	<hr/>
At 31 December 2001	8,598
	<hr/>
DEPRECIATION:	
At 1 January 2001	1,052
Charge for year	1,874
	<hr/>
At 31 December 2001	2,926
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	5,672
	<hr/>
At 31 December 2000	6,530
	<hr/>

Michael Caines Restaurants Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

3. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Bank loans	<u>8,393</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 December 2001:

	£
M A Caines	
Balance outstanding at start of year	3,096
Balance outstanding at end of year	3,096
Maximum balance outstanding during year	<u>3,096</u>