

Abbreviated Accounts
for the Year Ended 31 December 2007
for
SPHERE RESTAURANTS LIMITED



SPHERE RESTAURANTS LIMITED

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for the Year Ended 31 December 2007

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SPHERE RESTAURANTS LIMITED

Company Information
for the Year Ended 31 December 2007

DIRECTORS:

A J Taylor
M N J Fuller
G S Hollhead

SECRETARY

S E Green

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

3831876 (England and Wales)

AUDITORS

R D Brown & Co
Chartered Certified Accountants
and Registered Auditors
The Watch Oak
Chain Lane
Battle
East Sussex
TN33 0YD

SOLICITORS:

Rosenblatt
9-13 Andrew Street
London
EC4A 3AF

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

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Sphere Restaurants Limited for the year ended 31 December 2007 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 directors and auditors

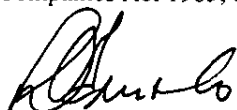
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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.



R D Brown & Co
Chartered Certified Accountants
and Registered Auditors
The Watch Oak
Chain Lane
Battle
East Sussex
TN33 0YD

Date

09/09/08

SPHERE RESTAURANTS LIMITED**Abbreviated Balance Sheet****31 December 2007**

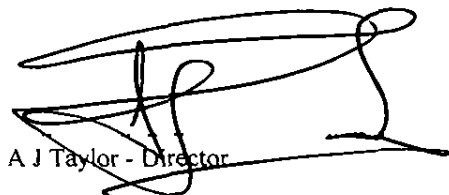
	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	2		278,254		327,339
CURRENT ASSETS					
Stocks		31,260		32,384	
Debtors		250,411		148,910	
		281,671		181,294	
CREDITORS					
Amounts falling due within one year	3	1,375,220		1,198,689	
NET CURRENT LIABILITIES			(1,093,549)		(1,017,395)
TOTAL ASSETS LESS CURRENT LIABILITIES			(815,295)		(690,056)
CREDITORS					
Amounts falling due after more than one year			41,789		28,219
NET LIABILITIES			(857,084)		(718,275)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(857,184)		(718,375)
SHAREHOLDERS' FUNDS			(857,084)		(718,275)

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 Board of Directors on

09/09/08

and were signed on its behalf by


A J Taylor - Director

The notes form part of these abbreviated accounts

SPHERE RESTAURANTS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

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

Fixtures and fittings	- 10%, 15% and 25% on cost
Computer equipment	- 20% 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.

Going concern

The accounts have been prepared on a going concern basis. This basis depends on the continuing support of the company's bankers and associated companies.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	524,414
Additions	11,250
At 31 December 2007	535,664
DEPRECIATION	
At 1 January 2007	197,074
Charge for year	60,336
At 31 December 2007	257,410
NET BOOK VALUE	
At 31 December 2007	278,254
At 31 December 2006	327,340

SPHERE RESTAURANTS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 31 December 2007**

3 CREDITORS

The following secured debts are included within creditors

	31 12 07	31 12 06
	£	£
Bank overdrafts	<u>691,797</u>	<u>538,021</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 07	31 12 06
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 12 07	31 12 06
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Concept Venues Limited, whose registered office is situated at Bridle House, 36 Bridle Lane, London, W1F 9BZ

6 GOING CONCERN

The company has prepared its accounts on the going concern basis. The company has the ongoing support of its holding company and its Directors in this respect.