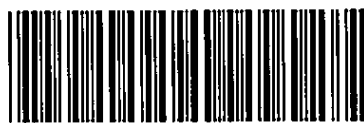


Company Registration No. 4647148 (England and Wales)

BESPOKE BARS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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BESPOKE BARS LIMITED

COMPANY INFORMATION

Directors	J Kennedy I Shipley
Secretary	I Shipley
Company number	4647148
Registered office	29/30 Fitzroy Square London W1T 6LQ
Accountants	Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
Business address	297 Caledonian Road London N1 1EG

BESPOKE BARS LIMITED

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BESPOKE BARS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2006

The directors present their report and financial statements for the year ended 31 March 2006

Principal activities

The principal activity of the company was that of public house operators

Directors

The following directors have held office since 1 April 2005

J Kennedy

I Shipley

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 March 2006	1 April 2005
J Kennedy	90	90
I Shipley	10	10

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records which 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 1985. 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.

This report has 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



I Shipley

Director

30 June 2007

BESPOKE BARS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2006

		2006	2005
	Notes	£	£
Turnover		502,379	338,813
Cost of sales		(276,068)	(207,338)
Gross profit		226,311	131,475
Administrative expenses		(250,104)	(117,887)
Operating (loss)/profit	2	(23,793)	13,588
Other interest receivable and similar income	3	-	93
Interest payable and similar charges		(418)	(15)
(Loss)/profit on ordinary activities before taxation		(24,211)	13,666
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	9	(24,211)	13,666

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BESPOKE BARS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	5		202,928		221,118
Current assets					
Stocks		7,500		7,150	
Debtors	6	8,160		8,000	
Cash at bank and in hand		-		26,220	
		15,660		41,370	
Creditors amounts falling due within one year	7	(237,626)		(257,315)	
Net current liabilities			(221,966)		(215,945)
Total assets less current liabilities			(19,038)		5,173
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		(19,138)		5,073
Shareholders' funds	10		(19,038)		5,173

In preparing these financial statements

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on

30 June 2007

I Shipley
Director

BESPOKE BARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Over the period of the lease
Plant & machinery	10% Straight Line
Fixtures, fittings & equipment	25% Straight Line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating (loss)/profit	2006	2005
	£	£
Operating (loss)/profit is stated after charging		
Depreciation of tangible assets	18,189	13,260
Operating lease rentals	23,477	22,500
	<u> </u>	<u> </u>
 3 Investment income	 2006	 2005
	£	£
Bank interest	-	93
	<u> </u>	<u> </u>

BESPOKE BARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

4 Taxation

	£	£
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(24,211)	13,666
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00%	(4,600)	2,597
Effects of		
Non deductible expenses	551	967
Depreciation add back	3,456	2,519
Capital allowances	(2,148)	(2,024)
Tax losses utilised	2,741	(3,563)
Other tax adjustments	-	(496)
	4,600	(2,597)
Current tax charge	-	-

The company has estimated losses of £ 33,783 (2005 £ nil) available for carry forward against future trading profits

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2005 & at 31 March 2006	145,837	99,975	245,812
Depreciation			
At 1 April 2005	20,751	3,944	24,695
Charge for the year	6,661	11,528	18,189
At 31 March 2006	27,412	15,472	42,884
Net book value			
At 31 March 2006	118,425	84,503	202,928
At 31 March 2005	214,857	6,261	221,118

BESPOKE BARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

6	Debtors	2006 £	2005 £
	Other debtors	8,160	8,000

7	Creditors, amounts falling due within one year	2006 £	2005 £
	Bank loans and overdrafts	5,974	-
	Trade creditors	24,497	21,271
	Taxation and social security	10,133	18,461
	Other creditors	197,022	217,583
		237,626	257,315

8	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2005	5,073
	Loss for the year	(24,211)
	Balance at 31 March 2006	(19,138)

BESPOKE BARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

10 Reconciliation of movements in shareholders' funds	2006 £	2005 £
(Loss)/Profit for the financial year	(24,211)	13,666
Opening shareholders' funds	5,173	(8,493)
	<hr/>	<hr/>
Closing shareholders' funds	(19,038)	5,173
	<hr/>	<hr/>

11 Financial commitments

At 31 March 2006 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2007

	Land and buildings	
	2006	2005
	£	£
Operating leases which expire		
In over five years	22,500	22,500
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12 Control

The company is controlled by Mr John F Kennedy