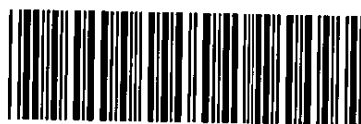


Company Registration No 4658059 (England and Wales)

GORDON RAMSAY AT THE SAVOY GRILL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2010

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GORDON RAMSAY AT THE SAVOY GRILL LIMITED

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GORDON RAMSAY AT THE SAVOY GRILL LIMITED

INDEPENDENT AUDITORS' REPORT TO GORDON RAMSAY AT THE SAVOY GRILL LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Gordon Ramsay at the Savoy Grill Limited for the year ended 31 August 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

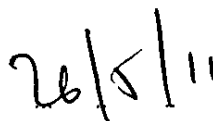
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Justin Randall (Senior Statutory Auditor)
for and on behalf of Jeffreys Henry LLP



Chartered Accountants
Statutory Auditor

Finsgate, 5-7 Cranwood Street
London
EC1V 9EE

GORDON RAMSAY AT THE SAVOY GRILL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	2	1,557,129		1,570,193	
		<u>1,557,129</u>		<u>1,570,193</u>	
Creditors: amounts falling due within one year	3	(149,531)		(174,999)	
Total assets less current liabilities			<u>1,407,598</u>		<u>1,395,194</u>
Capital and reserves					
Called up share capital	4	100,000		100,000	
Profit and loss account		<u>1,307,598</u>		<u>1,295,194</u>	
Shareholders' funds			<u>1,407,598</u>		<u>1,395,194</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 26/5/11

G J Ramsay
Director

Company Registration No. 4658059

GORDON RAMSAY AT THE SAVOY GRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 food, beverage and service fees 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 lease period
Plant and machinery	10-15% straight line
Fixtures, fittings & equipment	10-15% straight line

1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date which are due to transactions or events which have occurred at that date and which will result in an obligation to pay more, or a right to pay less, tax in the future

Resultant deferred tax assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits from which the deferred tax assets resulting from the underlying timing differences can be recovered

Deferred tax is measured on an undiscounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 Debtors

As at 31 August 2010, included within other debtors is an amount due from Gordon Ramsay (Maze) Limited for £nil (2009 603), a company which shares common directors with the Company

GORDON RAMSAY AT THE SAVOY GRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

3 Creditors: amounts falling due within one year

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company

A Group loan facility is secured by a debenture over the present and future assets of the company, Gordon Ramsay Holdings Limited and its subsidiaries, Gordon Ramsay Holdings International Limited and its subsidiaries and personal guarantees from the directors. The Loan is repayable over 52 months, commencing in February 2010 and interest is chargeable daily at 3.25% above LIBOR. As at 31 August 2010 the maximum liability with regard to this loan was £7,250,000

G J Ramsay is a director and therefore a related party. As at 31 August 2010, G J Ramsay has given personal guarantees totalling £3,500,000 (2009 £3,500,000) in respect of the group banking facility

As at 31 August 2010, C F Hutcheson was a director and had given personal guarantees totalling £1,500,000 (2009 £1,500,000) in respect of the group banking facility

As at 31 August 2010, included within other creditors are amounts due to Gordon Ramsay at the Connaught Limited for £nil (2009 £7,087) and Gordon Ramsay at the Berkeley Limited for £nil (2009 £536), companies which share common directors with the Company

4 Share capital	2010 £	2009 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

5 Ultimate parent company

The immediate parent company is Artichoke Consultancy Limited and the ultimate parent company was Gordon Ramsay Holdings Limited. As of 1 September 2010 the ultimate parent company is Kavalake Limited. The ultimate controlling party is Gordon James Ramsay

Gordon Ramsay Holdings Limited prepares group financial statements and copies can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ