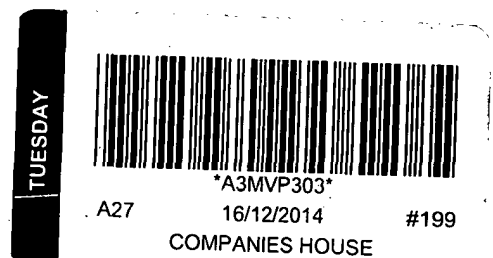


BABBO RESTAURANTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014



BABBO RESTAURANTS LIMITED

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BABBO RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		221,325		260,866
Current assets					
Stocks		57,591		54,388	
Debtors	3	72,941		76,183	
Cash at bank and in hand		28,967		35,789	
		<u>159,499</u>		<u>166,360</u>	
Creditors: amounts falling due within one year		<u>(2,604,552)</u>		<u>(2,258,643)</u>	
Net current liabilities			<u>(2,445,053)</u>		<u>(2,092,283)</u>
Total assets less current liabilities			<u>(2,223,728)</u>		<u>(1,831,417)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(2,223,828)</u>		<u>(1,831,517)</u>
Shareholders' funds			<u>(2,223,728)</u>		<u>(1,831,417)</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 DECEMBER 2014



AA Kohansal
Director

Company Registration No. 06652654

BABBO RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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 Going concern

At the balance sheet date the company had net current liabilities of £2,445,053 and net liabilities of £2,223,728. However, as at that date £1,694,687 was owed to Sports Invest (UK) Limited, a company in which the spouse of the ultimate controlling party has a significant interest. Sports Invest (UK) Limited has agreed to provide such support as is necessary to enable the company to meet its working capital requirements for the foreseeable future. On the basis of this undertaking, the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 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).

1.4 Turnover

Revenue is recognised when the goods are delivered or the service is performed to the extent that it is probable that economic benefits will flow into the company, excludes value added tax and arises solely in the United Kingdom.

1.5 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	10/25%
Fixtures, fittings & equipment	25/33%

BABBO RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2013	557,408
Additions	33,218
	<u>590,626</u>
At 31 March 2014	<u>590,626</u>
Depreciation	
At 1 April 2013	296,542
Charge for the year	72,759
	<u>369,301</u>
At 31 March 2014	<u>369,301</u>
Net book value	
At 31 March 2014	<u>221,325</u>
At 31 March 2013	<u>260,866</u>

3 Debtors

Debtors include an amount of £42,300 (2013 - £42,300) which is due after more than one year.

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>