

Company Registration No 06700463 (England and Wales)

**BABBO GROUP LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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# **BABBO GROUP LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	A A Kohansal
<b>Company number</b>	06700463
<b>Registered office</b>	First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA
<b>Accountants</b>	Wilson Wright LLP, Chartered Accountants, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA

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# **BABBO GROUP LIMITED**

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# **BABBO GROUP LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2012**

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The director presents his annual report and financial statements for the year ended 31 March 2012

#### **Principal activities**

The principal activity of the company is that of a holding company

#### **Director**

The following director has held office since 1 April 2011

A A Kohansal

#### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

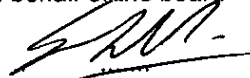
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### **Small company exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A A Kohansal

Director

28/11/2012

## **BABBO GROUP LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BABBO GROUP LIMITED FOR THE YEAR ENDED 31 MARCH 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Babbo Group Limited for the year ended 31 March 2012 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Babbo Group Limited, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Babbo Group Limited and state those matters that we have agreed to state to the Board of Directors of Babbo Group Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Babbo Group Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Babbo Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Babbo Group Limited. You consider that Babbo Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Babbo Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Wilson Wright LLP,**  
Chartered Accountants,  
Thavies Inn House,  
3-4 Holborn Circus,  
London, EC1N 2HA

28/11/2012

**BABBO GROUP LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2012**

		<b>Year ended 31 March 2012 £</b>	<b>Period ended 31 March 2011 £</b>
	<b>Notes</b>		
Administrative expenses		(16,677)	-
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	(16,677)	-
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
<b>Loss for the financial year</b>	<b>8</b>	(16,677)	-
		<hr/>	<hr/>

# BABBO GROUP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	3	443,940			-
Investments	4	100			-
		<u>444,040</u>			-
<b>Current assets</b>					
Debtors	5	88,275		1	
Cash at bank		638		-	
		<u>88,913</u>		<u>1</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(549,629)</u>		<u>-</u>	
<b>Net current (liabilities)/assets</b>		<u>(460,716)</u>		<u>1</u>	
<b>Total assets less current liabilities</b>		<u>(16,676)</u>		<u>1</u>	
<b>Capital and reserves</b>					
Called up share capital	7	1		1	
Profit and loss account	8	(16,677)		-	
<b>Shareholders' funds</b>		<u>(16,676)</u>		<u>1</u>	

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on

28/11/2012



A A Kohansal  
Director

Company Registration No. 06700463

# BABBO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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### 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

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings Leasehold	Over the length of the lease
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#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

### 2 Operating loss

	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	16,069	-
	<u>          </u>	<u>          </u>



**BABBO GROUP LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2012****3 Tangible fixed assets**

	Land and buildings Leasehold £
<b>Cost</b>	
At 1 April 2011	-
Additions	460,009
	<hr/>
At 31 March 2012	460,009
	<hr/>
<b>Depreciation</b>	
At 1 April 2011	-
Charge for the year	16,069
	<hr/>
At 31 March 2012	16,069
	<hr/>
<b>Net book value</b>	
At 31 March 2012	443,940
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# BABBO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

### 4 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 April 2011	-
Additions	100
At 31 March 2012	100
<b>Net book value</b>	
At 31 March 2012	100

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Fornata Limited	England & Wales	Ordinary	90.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	<b>Principal activity</b>		
Fornata Limited	Restaurateurs	(231,863)	(231,963)

5 Debtors	2012 £	2011 £
Other debtors	88,275	1

Debtors include an amount of £83,640 (2011 - £-) which is due after more than one year

# BABBO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2012

6	Creditors. amounts falling due within one year	2012 £	2011 £
	Trade creditors	84,108	-
	Amounts owed to Fornata Limited	151,038	-
	Other creditors	314,483	-
		<u>549,629</u>	<u>-</u>

7	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Loss for the financial year	<u>(16,677)</u>

#### 9 Financial commitments

At 31 March 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2013

	2012 £	2011 £
Operating leases which expire		
Between two and five years	28,000	-
In over five years	125,000	-
	<u>153,000</u>	<u>-</u>

The Company holds the superior lease over Fornata Limited's operating premises. All rentals arising under this lease are recharged to Fornata Limited by way of an underlease on the property.

#### 10 Control

The ultimate controlling party is K Joorabchian

# **BABBO GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2012**

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#### **11 Related party relationships and transactions**

At the balance sheet date, £311,656 and £1,327 was owed to Sports Invest (UK) Limited and Babbo Restaurants Limited respectively. K Joorabchian has a significant interest in both of these companies.