

REGISTERED NUMBER 07746909 (England and Wales)

Abbreviated Accounts  
for the period 19th August 2011 to 31st December 2012  
for  
RESTAURANTS ETC (BELGRAVIA) LIMITED

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**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

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**for the period 19th August 2011 to 31st December 2012**

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**RESTAURANTS ETC (BELGRAVIA) LIMITED**

**Company Information**  
**for the period 19th August 2011 to 31st December 2012**

**DIRECTORS.**

M Hix  
R Bagdai

**SECRETARY**

R Bagdai

**REGISTERED OFFICE**

Old Barn House  
2 Wannions Close  
Botley  
Chesham  
Buckinghamshire  
HP5 1YA

**REGISTERED NUMBER:**

07746909 (England and Wales)

**AUDITORS**

Jacquards  
Old Barn House  
2 Wannions Close  
Botley  
Chesham  
Buckinghamshire  
HP5 1YA

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Report of the Directors**  
**for the period 19th August 2011 to 31st December 2012**

The directors present their report with the accounts of the company for the period 19th August 2011 to 31st December 2012

**INCORPORATION**

The company was incorporated on 19th August 2011 and commenced trading on 31st January 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of restaurants and catering

**REVIEW OF BUSINESS**

The results for the period and financial position of the company are as shown in the annexed financial statements. The period under review shows the company's previous investment in a new site and, despite the best efforts to make this a success, the company entered into a Company Voluntary Arrangement ("CVA") with its creditors in March 2013. Despite the difficult economic conditions faced by the industry, the company and its associated group companies have sought to minimise the impact of the CVA on its creditors.

The company continues to focus on its strategy to establish suitable new destination sites and the directors are confident that new opportunities will arise which add value to the business after the initial set-up phase.

**DIVIDENDS**

No dividends will be distributed for the period ended 31st December 2012

**DIRECTORS**

The directors who have held office during the period from 19th August 2011 to the date of this report are as follows

M Hix - appointed 19th August 2011

R Bagdai - appointed 19th August 2011

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Report of the Directors**  
**for the period 19th August 2011 to 31st December 2012**

**AUDITORS**

The auditors, Jacquards, will be proposed for re-appointment at the forthcoming Annual General Meeting

**ON BEHALF OF THE BOARD?**

R Bagdai - Secretary

17th May 2013

**Report of the Independent Auditors to**  
**Restaurants Etc (Belgravia) Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to twelve, together with the full financial statements of Restaurants Etc (Belgravia) Limited for the period ended 31st December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 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.

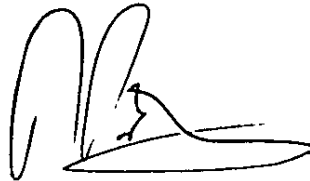
**Basis of opinion**

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Jayesh Patel (Senior Statutory Auditor)  
for and on behalf of Jacquards  
Old Barn House  
2 Wannions Close  
Botley  
Chesham  
Buckinghamshire  
HP5 1YA



17th May 2013

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Abbreviated Profit and Loss Account**  
**for the period 19th August 2011 to 31st December 2012**

	Notes	£
<b>TURNOVER</b>		1,860,132
Cost of sales		(1,747,085)
		<hr/>
		113,047
Administrative expenses		<hr/>
		801,021
<b>OPERATING LOSS and</b>		
<b>LOSS ON ORDINARY ACTIVITIES</b>		
<b>BEFORE TAXATION</b>	3	(687,974)
Tax on loss on ordinary activities	4	(131,965)
		<hr/>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<hr/> <hr/> (556,009)

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the current period

The notes form part of these abbreviated accounts

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Abbreviated Balance Sheet**  
**31st December 2012**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	6	55,466
Cash at bank and in hand		22,828
		<u>78,294</u>
<b>CREDITORS</b>		
Amounts falling due within one year	7	634,203
		<u>(555,909)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(555,909)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>(555,909)</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	8	100
Profit and loss account	9	(556,009)
		<u>(555,909)</u>
<b>SHAREHOLDERS' FUNDS</b>	13	<u><u>(555,909)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 17th May 2013 and were signed on its behalf by

  
R Bagdel - Director

The notes form part of these abbreviated accounts



**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Cash Flow Statement  
for the period 19th August 2011 to 31st December 2012**

	Notes	£
Net cash inflow from operating activities	1	139,082
Taxation		131,965
Capital expenditure	2	(218,070)
		<u>52,977</u>
Financing	2	(30,149)
Increase in cash in the period		<u>22,828</u>

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**Reconciliation of net cash flow  
to movement in net debt**

	3	
Increase in cash in the period		<u>22,828</u>
Change in net debt resulting from cash flows		<u>22,828</u>
Movement in net debt in the period		22,828
Net debt at 19th August		<u>-</u>
Net funds at 31st December		<u>22,828</u>

The notes form part of these abbreviated accounts

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Notes to the Cash Flow Statement**  
**for the period 19th August 2011 to 31st December 2012**

**1 RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	£
Operating loss	(687,974)
Depreciation charges	17,473
Impairment loss	200,597
Increase in debtors	(25,217)
Increase in creditors	634,203
<b>Net cash inflow from operating activities</b>	<b>139,082</b>

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	£
<b>Capital expenditure</b>	
Purchase of tangible fixed assets	(218,070)
<b>Net cash outflow for capital expenditure</b>	<b>(218,070)</b>
 <b>Financing</b>	
New loans in year	101,716
Loan repayments in year	(131,965)
Share issue	100
<b>Net cash outflow from financing</b>	<b>(30,149)</b>

**3 ANALYSIS OF CHANGES IN NET DEBT**

	At 19/8/11 £	Cash flow £	At 31/12/12 £
Net cash			
Cash at bank and in hand	-	22,828	22,828
	-	22,828	22,828
 Total	-	22,828	22,828

The notes form part of these abbreviated accounts



**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER: 07746909)**

**Notes to the Abbreviated Accounts**  
**for the period 19th August 2011 to 31st December 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Turnover**

Turnover represents sale of goods and services, 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

Leasehold improvement	- over the lease period
Plant, machinery and equipment	- 10% to 33% straight line

**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**

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 company's ultimate parent company is Restaurants Etc Limited ("REL") On 26th March 2013, the company entered into a Company Voluntary Arrangement ("CVA") with it's creditors The REL group of companies have committed to meet the company's obligations under the CVA Based on this, and REL's confirmation that sufficient support and funds will be made available to the company outside of the CVA for the foreseeable future and specifically for twelve months from the date of approval of the financial statements, these financial statements have been prepared on a going concern basis

**2 STAFF COSTS**

	£
Wages and salaries	965,033

The average monthly number of employees during the period was as follows

Directors	2
Operations and management	52
	<u>54</u>

**3 OPERATING LOSS**

The operating loss is stated after charging

	£
Hire of plant and machinery	2,948
Depreciation - owned assets	17,473
Auditors' remuneration	4,850
Auditors' remuneration for non audit work	1,577
Formation costs	275
	<u>-</u>
Directors' remuneration	<u>-</u>

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Notes to the Abbreviated Accounts - continued**  
**for the period 19th August 2011 to 31st December 2012**

**4 TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	(131,965)
	<u>(131,965)</u>
Tax on loss on ordinary activities	<u>(131,965)</u>

**Factors affecting the tax credit**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below

	£
Loss on ordinary activities before tax	<u>(687,974)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 0%	-
Effects of Group relief	<u>(131,965)</u>
Current tax credit	<u>(131,965)</u>

**5 TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
Additions	38,514	61,399	114,622	3,535	218,070
Impairments	(35,327)	(56,202)	(106,621)	(2,447)	(200,597)
At 31st December 2012	<u>3,187</u>	<u>5,197</u>	<u>8,001</u>	<u>1,088</u>	<u>17,473</u>
<b>DEPRECIATION</b>					
Charge for period	3,187	5,197	8,001	1,088	17,473
At 31st December 2012	<u>3,187</u>	<u>5,197</u>	<u>8,001</u>	<u>1,088</u>	<u>17,473</u>
<b>NET BOOK VALUE</b>					
At 31st December 2012	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	25,217
Amounts owed by group undertakings	30,249
	<u>55,466</u>

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER. 07746909)**

**Notes to the Abbreviated Accounts - continued**  
**for the period 19th August 2011 to 31st December 2012**

**7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	313,965
Social security and other taxes	186,808
VAT	87,616
Accruals and deferred income	45,814
	<u>634,203</u>

**8 CALLED UP SHARE CAPITAL**

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

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

**9 RESERVES**

	Profit and loss account £
Deficit for the period	<u>(556,009)</u>
At 31st December 2012	<u>(556,009)</u>

**10 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Restaurants Etc (Soho) Limited, a company incorporated in England and Wales, and which is the immediate parent company. The ultimate parent company is Restaurants Etc Limited, a company incorporated in England and Wales, and which holds 76% of the issued share capital of the company.

**RESTAURANTS ETC (BELGRAVIA) LIMITED (REGISTERED NUMBER 07746909)**

**Notes to the Abbreviated Accounts - continued**  
**for the period 19th August 2011 to 31st December 2012**

**11 RELATED PARTY DISCLOSURES**

During the period the company acquired services from Hix Food Etc Limited, a company in which M Hix (a director of the company and a shareholder in the ultimate parent company) has a material interest. These services were for the provision of strategic and product consulting services and amounted to £50,544 for the period. At the balance sheet date the company owed Hix Food Etc Limited £4,667 included within trade creditors.

During the period the company acquired services from RNB Accountants Limited, a company in which R Bagdai (a director of the company and a shareholder in the ultimate parent company) has a material interest. These services were for the provision of accountancy and consulting services and amounted to £49,084 for the period. At the balance sheet date the company owed RNB Accountants Limited £6,855 included within trade creditors.

The company is a wholly owned subsidiary of Restaurants Etc (Soho) Limited ("RESL"), which itself is a subsidiary of Restaurants Etc Limited ("REL"). During the course of the period the company incurred trade purchases and head office costs of £198,763 from REL and its group companies. In this context, at the balance sheet date the company owed REL and its group companies £105,599 included within trade creditors.

In addition, RESL and its group companies provided financial support and cross-funding to the company. In this context, at the balance sheet date the company was owed £30,249 by RESL and its group companies.

In the opinion of the directors, all transactions have been carried out at arm's length.

**12 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Hix, a director and majority shareholder of the ultimate parent company, Restaurants Etc Limited.

**13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	£
Loss for the financial period	(556,009)
New share capital subscribed	100
<b>Net reduction of shareholders' funds</b>	<b>(555,909)</b>
Opening shareholders' funds	-
<b>Closing shareholders' funds</b>	<b>(555,909)</b>
 Equity interests	 (555,909)