

Company Registration No. 3621868 (England and Wales)

GORDON RAMSAY (ST. JAMES'S) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

TUESDAY



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16/12/2008

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COMPANIES HOUSE

GORDON RAMSAY (ST. JAMES'S) LIMITED

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GORDON RAMSAY (ST. JAMES'S) LIMITED

INDEPENDENT AUDITORS' REPORT TO GORDON RAMSAY (ST. JAMES'S) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Gordon Ramsay (St. James's) Limited for the year ended 31 August 2007 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Jeffreys Henry LLP

Chartered Accountants
Registered Auditor

8 DECEMBER 2008

Finsgate
5-7 Cranwood Street
London
EC1V 9EE

GORDON RAMSAY (ST. JAMES'S) LIMITED

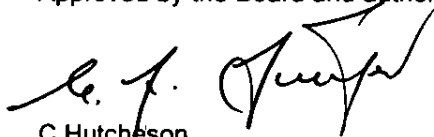
ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Debtors		332,396		332,496	
Creditors: amounts falling due within one year	2	<u>(4,000)</u>		<u>(2,000)</u>	
Total assets less current liabilities			<u>328,396</u>		<u>330,496</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>327,396</u>		<u>329,496</u>
Shareholders' funds			<u>328,396</u>		<u>330,496</u>

These abbreviated accounts 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 8 December 2008


C Hutchison
Director

GORDON RAMSAY (ST. JAMES'S) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

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 January 2005).

2 Creditors: amounts falling due within one year

The company's previous bankers provided banking facilities on a group basis. A group overdraft and loan facility totalling £6,130,695 (2006: £4,561,000) were secured by a debenture over the present and future assets of the company, its parent undertaking, fellow subsidiaries and by personal guarantees from directors in the group. Under facilities with the group's previous banker, at 31 August 2007 the total group financial commitment under this cross guarantee was £4,206,717 (2006 - £3,091,119).

In May 2008, the group refinanced its loan facilities with The Royal Bank of Scotland Plc (RBS). Under the terms of these facilities, RBS has provided on a group basis, in conjunction with Gordon Ramsay Holdings International Limited and its subsidiaries, a group overdraft and loan facility totalling £10,500,000 which is secured by debenture over the present and future assets of the company, Gordon Ramsay Holdings International Limited and its subsidiaries and personal guarantees from directors

G J Ramsay is a director and therefore a related party. As at 31 August 2007, G J Ramsay has given personal guarantees totalling £1,600,000 (2006: £1,600,000) in respect of the group banking facility.

C Hutcheson is a director and therefore a related party. As at 31 August 2007, C Hutcheson had given personal guarantees totalling £500,000 (2006: £500,000) in respect of the group banking facility.

3 Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

4 Ultimate parent company

Gordon Ramsay Holdings Limited is the company's immediate and ultimate parent undertaking and G J Ramsay who controls a majority of the shares in Gordon Ramsay Holdings Limited is the company's ultimate controlling party.

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