

REGISTERED NUMBER: 3998341 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
PCTS RESTAURANTS LIMITED**

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PCTS RESTAURANTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2006**

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PCTS RESTAURANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTORS: B Herbert
Mrs T M Herbert

SECRETARY M F Amis

REGISTERED OFFICE: The Exchange
Fiveways
Temple Street
LLANDRINDOD WELLS
Powys
LD1 5HG

REGISTERED NUMBER: 3998341 (England and Wales)

ACCOUNTANTS: Business Matters Wales Limited
The Exchange
Fiveways
Temple Street
Llandrindod Wells
LD1 5HG

PCTS RESTAURANTS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		300,000		-
Tangible assets	3		36,259		75,125
			<u>336,259</u>		<u>75,125</u>
CURRENT ASSETS					
Stocks		3,107		-	
Debtors		160,884		13,414	
Cash in hand		9,904		-	
		<u>173,895</u>		<u>13,414</u>	
CREDITORS					
Amounts falling due within one year	4	266,349		194,783	
NET CURRENT LIABILITIES			<u>(92,454)</u>		<u>(181,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			243,805		(106,244)
CREDITORS					
Amounts falling due after more than one year	4		91,706		100,000
NET ASSETS/(LIABILITIES)			<u>152,099</u>		<u>(206,244)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			285,655		-
Profit and loss account			(133,557)		(206,245)
SHAREHOLDERS' FUNDS			<u>152,099</u>		<u>(206,244)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PCTS RESTAURANTS LIMITED


ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
by

22/9/07

and were signed on its behalf



B Herbert - Director

The notes form part of these abbreviated accounts

PCTS RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had an net current liabilities of £92,454. However, current liabilities includes amounts due to group companies of £35,978 and a directors loan of £58,594. The directors believe that, with their continued support and the continued support of the group company, it is appropriate to prepare the accounts on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill was revalued in 2006 on the basis that it has a readily ascertainable market value. No depreciation is provided as the director believes goodwill has an indefinite useful economic life based on a continuing requirement for the company's principal activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings & equipment	- 15% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

PCTS RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	285,655
Additions	14,345
	<hr/>
At 31 December 2006	300,000
	<hr/>
NET BOOK VALUE	
At 31 December 2006	300,000
	<hr/> <hr/>
At 31 December 2005	285,655
	<hr/> <hr/>

Goodwill was revalued in 2006 by reference to a professional valuation report of the company's business prepared for its bankers in August 2005

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	107,322
Additions	42,660
Disposals	(107,322)
	<hr/>
At 31 December 2006	42,660
	<hr/>
DEPRECIATION	
At 1 January 2006	32,197
Charge for year	6,401
Eliminated on disposal	(32,197)
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At 31 December 2006	6,401
	<hr/>
NET BOOK VALUE	
At 31 December 2006	36,259
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At 31 December 2005	75,125
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4 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Bank overdrafts	93,942	69,817
Bank loans	98,939	100,000
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	192,881	169,817
	<hr/> <hr/>	<hr/> <hr/>

PCTS RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

4 CREDITORS - continued

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans due more than 5 years	18,125	37,736
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
100,000	Ordinary	£1	100,000	100,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	1	1
			<u> </u>	<u> </u>

6 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of TMS Restaurants Limited

7 RELATED PARTY DISCLOSURES

During the year, the company took over the trade, assets and liabilities of Westfield Restaurants limited, a company which is also wholly owned by the ultimate parent company, TMS Restaurants Limited. At the balance sheet date the company was owed £35,978 by the ultimate parent company and £104,945 by Westfield Restaurants Limited. The company also owed £2,000 to Covent Garden Kitchen Limited, a company in which B Herbert owns 25% of the share capital and is also a director.