a prerequisite for each renewal of a license issued under this subsection, the owner must attest in a sworn statement that the gross receipts from food sales in the restaurant or hotel for the twelve-month period immediately preceding the application for renewal have been in excess of two times the gross receipts from the sale of alcoholic beverages. The board of license commissioners shall by rule and regulation provide for periodic inspection of the premises and for audits to determine the ratio of gross receipts from the sale of food to gross receipts from the sale of alcoholic beverages. Any rules and regulations adopted by the board as aforesaid shall include a requirement of (1) at least monthly physical inspections of the premises during the initial license year of any licensee and (2) the submission by the licensee to the board, during the initial license year aforesaid, of monthly statements showing gross receipts from the sale of food and gross receipts from the sale of alcoholic beverages for the immediately preceding month. In the event that a licensee hereunder, during the initial license year, shall fail to maintain gross receipts from the sale of food at least twice those from the sale of alcoholic beverages for a period of three consecutive months or after the initial license year for each license or calendar year, the board, in its discretion, may revoke the license. The board shall have the authority to require any licensee to provide such supporting data as it, in its discretion, deems necessary in order to establish that the requirements of this section relating to the ratio of gross receipts from the sale of food to those from the sale of alcoholic beverages have been met. For the purposes of this section the term "dining area" shall be defined as the area occupied by patrons for the purpose of the consumption of food, and may include service in a room of a registered guest in a hotel if the hotel meets the minimum requirements as set forth in § 19 (o) [(p)] of this article, and may include also a cocktail area where food need not be served provided there is no separate outdoor entrance to the cocktail area. A license issued under this subsection shall authorize the holder thereof to keep for sale and sell alcoholic beverages for consumption on the premises only, and no alcoholic beverages shall be served to patrons or consumed at any bar, counter without seats, or other room but in the dining area as above defined, and provided further that the seats provided in such cocktail area may not exceed 25 percent of the seats normally available for the general public in the "dining area," including the cocktail area portion thereof, but excluding special banquet and private party facilities. No signs, visible from the exterior of the building, advertising the sale of alcoholic beverages shall be permitted in connection with any restaurant or hotel holding a license issued hereunder except the display of the menu then in use by the licensee. The annual license fee for such a license shall be \$2,000.]