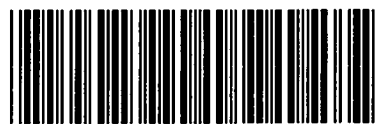


REGISTERED NUMBER: 02430421 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014
FOR
INDUS FOODS LIMITED

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INDUS FOODS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2014**

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INDUS FOODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS: Z A Chaudhary
T I Areehy
Ms N K Areehy

SECRETARY: T I Areehy

REGISTERED OFFICE: 75 Sampson Road North
Sparkbrook
Birmingham
B11 1BH

REGISTERED NUMBER: 02430421 (England and Wales)

SENIOR STATUTORY AUDITOR: Steven Mugglestone

AUDITORS: MGC Hayles Limited
Chartered Accountants and Statutory Auditors
39 Castle Street
Leicester
LE1 5WN

INDUS FOODS LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2014

The directors present their strategic report for the year ended 30 June 2014.

The company has continued to grow, with increased sales, with margins and profits in line with expectations.

Continued growth is expected and planned and the company has invested in equipment, marketing and system development, to be able to both support and enhance the growth in sales.

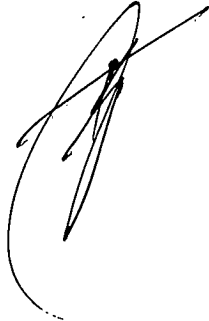
Improvements have also been made in management and the systems being operated by the company and it is anticipated that these improvements will also contribute to the future enhanced growth and profitability of the business.

As part of the company's corporate and social responsibilities, we have agreed a significant contribution in donations for the current and following two years. These donations are to support education charities, for the benefit of families within the local community.

ON BEHALF OF THE BOARD:

T I Areehy - Director

19 January 2015

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INDUS FOODS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2014

The directors present their report with the accounts of the company for the year ended 30 June 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of wholesale grocery and packaging.

DIVIDENDS

An interim dividend of £2 per share on the Ordinary £1 shares was paid on 9 June 2014. The directors recommend that no final dividend be paid on these shares.

No interim dividend was paid on the Redeemable Pref (5%) £1 shares. The directors recommend that no final dividend be paid on these shares.

No interim dividend was paid on the Redeemable Pref (6%) £1 shares. The directors recommend that no final dividend be paid on these shares.

The total distribution of dividends for the year ended 30 June 2014 will be £100,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2013 to the date of this report.

Z A Chaudhary
T I Areehy
Ms N K Areehy

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.

INDUS FOODS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2014

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, MGC Hayles Limited, were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a general meeting.

ON BEHALF OF THE BOARD:

T I Areehy - Director

19 January 2015

A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned to the right of the text 'T I Areehy - Director' and '19 January 2015'.

**REPORT OF THE INDEPENDENT AUDITORS TO
INDUS FOODS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to twenty two, together with the full financial statements of Indus Foods Limited for the year ended 30 June 2014 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.

MGC Hayles Limited

Steven Mugglestone (Senior Statutory Auditor)
for and on behalf of MGC Hayles Limited
Chartered Accountants and Statutory Auditors
39 Castle Street
Leicester
LE1 5WN

19 January 2015

INDUS FOODS LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014**

	Notes	2014 £	2013 £
TURNOVER	2	14,270,242	12,837,638
Cost of sales and other operating income		(12,316,888)	(11,032,307)
		<u>1,953,354</u>	<u>1,805,331</u>
Administrative expenses		<u>1,593,615</u>	<u>1,325,313</u>
OPERATING PROFIT	4	359,739	480,018
Interest payable and similar charges	5	<u>16,647</u>	<u>9,621</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		343,092	470,397
Tax on profit on ordinary activities	6	<u>56,918</u>	<u>88,108</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>286,174</u></u>	<u><u>382,289</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
30 JUNE 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	282,853	261,688
Investments	10	15,000	15,000
Investment property	11	103,212	103,212
		<u>401,065</u>	<u>379,900</u>
CURRENT ASSETS			
Stocks	12	1,877,247	2,347,991
Debtors	13	2,597,156	2,052,497
Investments	14	30	30
Cash at bank and in hand		638,599	221,178
		<u>5,113,032</u>	<u>4,621,696</u>
CREDITORS			
Amounts falling due within one year	15	2,828,636	2,731,892
NET CURRENT ASSETS		<u>2,284,396</u>	<u>1,889,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,685,461</u>	<u>2,269,704</u>
CREDITORS			
Amounts falling due after more than one year	16	(80,963)	(90,421)
PROVISIONS FOR LIABILITIES	19	(41,179)	(52,138)
NET ASSETS		<u><u>2,563,319</u></u>	<u><u>2,127,145</u></u>
CAPITAL AND RESERVES			
Called up share capital	20	685,000	435,000
Profit and loss account	21	1,878,319	1,692,145
SHAREHOLDERS' FUNDS	25	<u><u>2,563,319</u></u>	<u><u>2,127,145</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 19 January 2015 and were signed on its behalf by:

T I Areehy - Director

A handwritten signature in black ink, consisting of a large, stylized 'A' with a horizontal line crossing it, and a long, sweeping underline.

The notes form part of these abbreviated accounts

INDUS FOODS LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

		2014	2013
	Notes	£	£
Net cash inflow/(outflow) from operating activities	1	250,767	(407)
Returns on investments and servicing of finance	2	(16,647)	(9,621)
Taxation		(41,131)	(7,944)
Capital expenditure and financial investment	2	(92,237)	(160,236)
Equity dividends paid		(100,000)	(100,000)
		752	(278,208)
Financing	2	219,840	111,134
Increase/(decrease) in cash in the period		220,592	(167,074)
Reconciliation of net cash flow to movement in net debt	3		
Increase/(decrease) in cash in the period		220,592	(167,074)
Cash inflow from increase in debt and lease financing		(18,370)	(16,884)
Change in net debt resulting from cash flows		202,222	(183,958)
New finance leases		-	(177,399)
Movement in net debt in the period		202,222	(361,357)
Net (debt)/funds at 1 July		(330,414)	30,943
Net debt at 30 June		(128,192)	(330,414)

The notes form part of these abbreviated accounts

INDUS FOODS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2014	2013
	£	£
Operating profit	359,739	480,018
Depreciation charges	71,310	58,335
Profit on disposal of fixed assets	(238)	-
Decrease/(increase) in stocks	470,744	(986,418)
(Increase)/decrease in debtors	(544,659)	193,326
(Decrease)/increase in creditors	(106,129)	254,332
Net cash inflow/(outflow) from operating activities	<u><u>250,767</u></u>	<u><u>(407)</u></u>

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

	2014	2013
	£	£
Returns on investments and servicing of finance		
Interest paid	(11,582)	(8,190)
Interest element of hire purchase payments	(5,065)	(1,431)
Net cash outflow for returns on investments and servicing of finance	<u><u>(16,647)</u></u>	<u><u>(9,621)</u></u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(92,475)	(57,024)
Purchase of investment property	-	(103,212)
Sale of tangible fixed assets	238	-
Net cash outflow for capital expenditure and financial investment	<u><u>(92,237)</u></u>	<u><u>(160,236)</u></u>
Financing		
New loans in year	-	50,000
Capital repayments in year	18,370	(33,116)
Amount introduced by directors	2,000	87,750
Amount withdrawn by directors	(50,530)	(58,500)
Share issue	250,000	65,000
Net cash inflow from financing	<u><u>219,840</u></u>	<u><u>111,134</u></u>

The notes form part of these abbreviated accounts

INDUS FOODS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.13 £	Cash flow £	At 30.6.14 £
Net cash:			
Cash at bank and in hand	221,178	417,421	638,599
Bank overdraft	(357,339)	(196,829)	(554,168)
	<u>(136,161)</u>	<u>220,592</u>	<u>84,431</u>
Liquid resources:			
Current asset investments	30	-	30
	<u>30</u>	<u>-</u>	<u>30</u>
Debt:			
Hire purchase	(144,283)	(18,370)	(162,653)
Debts falling due within one year	(50,000)	-	(50,000)
	<u>(194,283)</u>	<u>(18,370)</u>	<u>(212,653)</u>
Total	<u>(330,414)</u>	<u>202,222</u>	<u>(128,192)</u>

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Investment property

The investment property is stated at cost as the directors are of the opinion that this does not materially differ to market valuation. No depreciation is provided in respect of this property.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The deferred tax balance has not been discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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 paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

INDUS FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employer financed retirement benefit scheme

The Company this year has not made any contributions to its employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Indus Foods Limited 2011 Employer Financed Retirement Benefit Scheme ("The Scheme").

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of the scheme and will not have control of the rights or other access to those present economic benefits.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2014 £	2013 £
United Kingdom	13,723,311	12,522,650
Europe	546,931	314,988
	<u>14,270,242</u>	<u>12,837,638</u>

3. STAFF COSTS

	2014 £	2013 £
Wages and salaries	646,156	580,446
Other pension costs	19,249	16,812
	<u>665,405</u>	<u>597,258</u>

The average monthly number of employees during the year was as follows:

	2014	2013
Staff - full and part time	<u>60</u>	<u>58</u>

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Other operating leases	3,803	2,448
Depreciation - owned assets	23,575	29,496
Depreciation - assets on hire purchase contracts	47,735	28,839
Profit on disposal of fixed assets	(238)	-
Auditors' remuneration	7,715	7,350
	<u>36,600</u>	<u>40,100</u>
Directors' remuneration	36,600	40,100
Directors' pension contributions to money purchase schemes	19,249	16,812
	<u>19,249</u>	<u>16,812</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Bank interest	7,249	4,090
Interest on tax paid	-	3,267
Other loan interest	4,333	833
Hire purchase interest	5,065	1,431
	<u>16,647</u>	<u>9,621</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	67,877	41,131
Underprovision in prior years	-	7,944
	<u>67,877</u>	<u>49,075</u>
Total current tax	67,877	49,075
Deferred tax	(10,959)	39,033
	<u>56,918</u>	<u>88,108</u>
Tax on profit on ordinary activities	56,918	88,108

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

6. TAXATION - continued**Factors affecting the tax charge**

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

	2014 £	2013 £
Profit on ordinary activities before tax	<u>343,092</u>	<u>470,397</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22.501% (2013 - 23.750%)	77,199	111,719
Effects of:		
Expenses not deductible for tax purposes	206	1,209
Capital allowances in excess of depreciation	(9,082)	(24,072)
Utilisation of tax losses	-	(45,905)
Adjustments to tax charge in respect of previous periods	-	7,944
Marginal rate relief	<u>(446)</u>	<u>(1,820)</u>
Current tax charge	<u>67,877</u>	<u>49,075</u>

7. DIVIDENDS

	2014 £	2013 £
Ordinary shares of £1 each		
Interim	<u>100,000</u>	<u>100,000</u>

8. CONTRIBUTION TO EMPLOYER FINANCED RETIREMENT BENEFIT SCHEME

The Company, in order to motivate and incentivise its officers and employees contribute into an employee financed retirement benefit scheme for the benefit of the Company's officers, employees and their wider families, The Indus Foods Limited 2011 Employer Financed Retirement Benefit Scheme.

During the year the Company contributed into the employer financed retirement benefits scheme in respect of the year ended 30 June 2014 assets valued at £Nil (2013:£Nil).

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2013	368,723	157,300	23,280	549,303
Additions	27,495	64,980	-	92,475
Disposals	(14,608)	(3,900)	-	(18,508)
At 30 June 2014	381,610	218,380	23,280	623,270
DEPRECIATION				
At 1 July 2013	176,748	92,049	18,818	287,615
Charge for year	31,686	37,995	1,629	71,310
Eliminated on disposal	(14,608)	(3,900)	-	(18,508)
At 30 June 2014	193,826	126,144	20,447	340,417
NET BOOK VALUE				
At 30 June 2014	187,784	92,236	2,833	282,853
At 30 June 2013	191,975	65,251	4,462	261,688

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2013	103,399	74,000	177,399
Additions	26,505	64,980	91,485
At 30 June 2014	129,904	138,980	268,884
DEPRECIATION			
At 1 July 2013	10,339	18,500	28,839
Charge for year	12,990	34,745	47,735
At 30 June 2014	23,329	53,245	76,574
NET BOOK VALUE			
At 30 June 2014	106,575	85,735	192,310
At 30 June 2013	93,060	55,500	148,560

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 July 2013 and 30 June 2014	15,000
NET BOOK VALUE	
At 30 June 2014	15,000
At 30 June 2013	15,000

11. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2013 and 30 June 2014	103,212
NET BOOK VALUE	
At 30 June 2014	103,212
At 30 June 2013	103,212

12. STOCKS

	2014 £	2013 £
Stocks	1,877,247	2,347,991

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	2,084,170	1,656,778
Amounts owed by participating interests	156,289	184,720
Other debtors	13,106	4,772
Other loan	124,000	-
Tax	66,215	66,215
VAT	9,208	70,480
Prepayments	144,168	69,532
	2,597,156	2,052,497

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

14. CURRENT ASSET INVESTMENTS

	2014	2013
	£	£
Sharedealing account cash	30	30
	<u>30</u>	<u>30</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts (see note 17)	554,168	357,339
Other loans (see note 17)	50,000	50,000
Hire purchase contracts (see note 18)	81,690	53,862
Trade creditors	1,388,276	1,478,307
Tax	67,877	41,131
Social security and other taxes	6,118	5,448
Other creditors	70,750	90,750
Directors' loan accounts	562,942	611,472
Accrued expenses	46,815	43,583
	<u>2,828,636</u>	<u>2,731,892</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts (see note 18)	80,963	90,421
	<u>80,963</u>	<u>90,421</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2014	2013
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	554,168	357,339
Other loans	50,000	50,000
	<u>604,168</u>	<u>407,339</u>

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

18. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2014	2013
	£	£
Gross obligations repayable:		
Within one year	88,059	58,342
Between one and five years	87,205	97,950
	<u>175,264</u>	<u>156,292</u>
Finance charges repayable:		
Within one year	6,369	4,480
Between one and five years	6,242	7,529
	<u>12,611</u>	<u>12,009</u>
Net obligations repayable:		
Within one year	81,690	53,862
Between one and five years	80,963	90,421
	<u>162,653</u>	<u>144,283</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2014	2013
	£	£
Expiring:		
Between one and five years	<u>84,620</u>	<u>39,500</u>

19. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	<u>41,179</u>	<u>52,138</u>

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

19. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 July 2013	52,138
Credit to Profit and Loss Account during year	(10,959)
	<u>41,179</u>
Balance at 30 June 2014	<u>41,179</u>

20. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
50,000	Ordinary	£1	50,000	50,000
385,000	Redeemable Pref (5%)	£1	385,000	385,000
250,000	Redeemable Pref (6%)	£1	250,000	-
			<u>685,000</u>	<u>435,000</u>

250,000 Redeemable Pref (6%) shares of £1 each were allotted and fully paid for cash at par during the year.

The Redeemable Cumulative Preference shares are redeemable at the option of the company within five years of their issue date. No premium is payable on redemption.

21. RESERVES

	Profit and loss account £
At 1 July 2013	1,692,145
Profit for the year	286,174
Dividends	(100,000)
	<u>1,878,319</u>
At 30 June 2014	<u>1,878,319</u>

INDUS FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2014

22. CONTINGENT LIABILITIES

	2014 £	2013 £
The company has given the following guarantees:-		
HM Revenue and Customs	12,500	12,500

23. RELATED PARTY DISCLOSURES

The company occupies part leasehold premises of which the lease is held by Moorcroft Holdings Limited, the former parent company, and rent of £24,000 (2013: £24,000) was charged to Indus Foods. Various other loans and repayments were made and at 30 June 2014 an amount of £44,043 (2013: £62,275) was owed to Indus Foods in respect of these transactions.

During the year the company occupied premises owned by its pension scheme Indus Associates Limited ORBS and a rent charge of £39,500 (2013:£39,148) was incurred.

The company also traded with Catering Solutions UK Limited, a company in which T I Areehy is a director and shareholder, selling goods with a total value of £62,140 (2013: £6,153) and purchasing goods and services with a total value of £388,769 (2013:£429,483). At the balance sheet date an amount of £112,246 (2013: £122,445) was owed to Indus Foods in respect of these transactions.

During the year the company made charitable donations of £71,518 (2013: £25,500) to Alnoor Education Limited, a registered charity which has common directors. Various loans were also made to the Charity and at the balance sheet date an amount of £124,000 (2013 £Nil) was owed to Indus Food.

Dividends

Dividends of £100,000 were made during the year. Being Z A Chaudhary £40,000, T I Areehy £30,000, N K Areehy £20,000 and A Chaudhary £10,000. At 30 June 2014 only £30,000 had been drawn, the balance of £70,000 is included in other creditors.

24. ULTIMATE CONTROLLING PARTY

There was no controlling party during the year under review.

25. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	286,174	382,289
Dividends	(100,000)	(100,000)
New share capital subscribed	250,000	65,000
Net addition to shareholders' funds	436,174	347,289
Opening shareholders' funds	2,127,145	1,779,856
Closing shareholders' funds	2,563,319	2,127,145

INDUS FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

26. SECURED BANK BORROWING

The bank borrowing is secured by a mortgage debenture incorporating a fixed and floating charge over all current and future assets of the company.