

4098607

OZHA LIMITED

Report and Accounts
For the year ended
31st March 2004

Harman & Co
Chartered Certified Accountants
261 Green Lanes
Palmers Green
London N13 4XE



OZHA LIMITED

Report and accounts

Contents

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7 - 9

OZHA LIMITED

Company Information

Directors

Mr Ahmet Akdogan
Mr Haci Akdogan
Mr Muzaffer Cicek
Mr Onder Sahan

Secretary

Mr Muzaffer Cicek

Reporting accountants

Harman & Co
Chartered Certified Accountants
261 Green Lanes
Palmers Green
London
N13 4XE

Registered office

20 Gaywood Road
Walthamstow
London
E17 4QA

Registered number

4098607

OZHA LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31st March 2004.

Principal activities

The company continues trading as a restaurant.

Results and Dividends

The results of the company are set out on pages 5 to 9.

A dividend of £500. per ordinary share was paid for the year (2003 - £210.).

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
Mr A.Akdogan	30	30
Mr H.Akdogan	30	30
Mr M.Cicek	30	30
Mr O.Sahan	10	10

Political and charitable donations

During the year, there were no charitable or political contributions.

Close Company Status

The company is a close company within the provisions of the Taxation Act 1988.

Events since the balance sheet date

There have been no events since the balance sheet date which in the opinion of the directors need to be drawn to shareholders attention.

in preparing this report, the directors have taken advantage of special exemptions applicable to small companies provided by Part 2 of schedule 8 to the Companies Act 1985.

This report was approved by the board on 15th June 2004.



Director

OZHA LIMITED

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

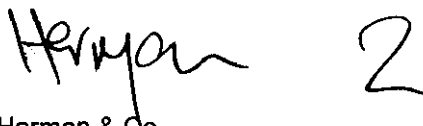
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OZHA LIMITED

Accountants' Report

Accountants' report on the unaudited accounts to the directors of OZHA LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2004, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.



Harman & Co
Chartered Certified Accountants
261 Green Lanes
Palmers Green
London
N13 4XE

Dated: 15th June 2004

OZHA LIMITED**Profit and Loss Account****For the year ended 31st March 2004**

	Notes	2004 £	2003 £
Turnover		1,510,731	898,537
Cost of sales		(401,176)	(229,721)
Gross profit		<u>1,109,555</u>	<u>668,816</u>
Administrative expenses		(735,241)	(446,887)
Operating profit	2	<u>374,314</u>	<u>221,929</u>
Interest receivable		2,786	231
Profit on ordinary activities before taxation		<u>377,100</u>	<u>222,160</u>
Tax on profit on ordinary activities	3	(86,344)	(44,357)
Profit for the financial year after taxation		<u>290,756</u>	<u>177,803</u>
Dividends	4	(50,000)	(21,000)
Retained profit for the financial year	10	<u><u>240,756</u></u>	<u><u>156,803</u></u>

OZHA LIMITED**Balance Sheet
As at 31st March 2004**

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	5	184,335	183,323
Current assets			
Stocks		7,618	8,266
Debtors	6	77,589	96,049
Cash at bank and in hand		366,286	54,143
		<u>451,493</u>	<u>158,458</u>
Creditors: amounts falling due within one year	7	(227,387)	(177,738)
Net current assets/(liabilities)		<u>224,106</u>	<u>(19,280)</u>
Total assets less current liabilities		<u>408,441</u>	<u>164,043</u>
Deferred taxation	8	(10,782)	(7,140)
Net assets		<u><u>397,659</u></u>	<u><u>156,903</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	397,559	156,803
Shareholders' funds		<u><u>397,659</u></u>	<u><u>156,903</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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



Director

Approved by the board on 15th June 2004

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Equipment	15%
Improvements	15%

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	32,529	32,350
Auditors' remuneration	-	2,000
Directors' remuneration	123,270	84,140
3 Taxation	2004	2003
	£	£
Corporation tax for the year	82,702	37,217
Deffered taxation	3,642	7,140
As at 31st March		

4 Dividends

A dividend of £500. per ordinary share was paid for the year (2003 - £210.).

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2004

5 Tangible fixed assets

	Fixtures and Equipment £	Improvements (Including Legal Fees) £	Total £
Cost			
At 1st April 2003	150,314	65,359	215,673
Additions	33,541	-	33,541
At 31st March 2004	<u>183,855</u>	<u>65,359</u>	<u>249,214</u>
Depreciation			
At 1st April 2003	22,547	9,803	32,350
Charge for the year	24,196	8,333	32,529
At 31st March 2004	<u>46,743</u>	<u>18,136</u>	<u>64,879</u>
Net book value			
At 31st March 2004	<u>137,112</u>	<u>47,223</u>	<u>184,335</u>
At 31st March 2003	<u>127,767</u>	<u>55,556</u>	<u>183,323</u>

6 Debtors

	2004 £	2003 £
Trade debtors	21,337	18,765
Prepayments	18,752	39,784
Other debtors	37,500	37,500
	<u>77,589</u>	<u>96,049</u>

7 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank overdrafts	384	-
Trade creditors	66,053	71,773
Corporation tax	82,702	37,217
PAYE	9,550	8,365
Accruals	28,610	29,977
Other creditors	40,088	30,406
	<u>227,387</u>	<u>177,738</u>

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2004

8	Deffered Taxation			2004	2003
				£	£
	As at 1st April			7,140	-
	Change for the year			3,642	7,140
	At 31st March			<u>10,782</u>	<u>7,140</u>
9	Share capital			2004	2003
				£	£
	Authorised:				
	Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
		2004	2003	2004	2003
		No	No	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
10	Profit and loss account			2004	2003
				£	£
	At 1st April			156,803	-
	Retained profit			240,756	156,803
	At 31st March			<u>397,559</u>	<u>156,803</u>