

4098607

OZHA LIMITED

Report and Accounts
For the year ended
31st March 2007

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

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OZHA LIMITED

Report and accounts

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OZHA LIMITED

Company Information

Directors

Mr Ahmet Akdogan
Mr Hacı Akdogan
Mr Muzaffer Cicek
Mr Onder Sahan
Mr Erdem Akdogan - Appointed on 15th March 2007

Secretary

Mr Muzaffer Cicek

Accountants

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

Registered office

9 Cutler Street
London
E1 7DJ

Registered number

4098607

OZHA LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31st March 2007

Principal activities

The company's principal activity during the year continued to be catering. The company has opened a second restaurant on 12th February 2007.

Directors

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

	£1 Ordinary shares	
	2007	2006
Mr A Akdogan	28	30
Mr H Akdogan	28	30
Mr M Cicek	30	30
Mr O Sahan	10	10
Mr E Akdogan - Appointed on 15th March 2007	4	-

Political and charitable donations

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

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11th July 2007



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 2007, set out on pages 5 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 11th July 2007

OZHA LIMITED**Profit and Loss Account****For the year ended 31st March 2007**

	Notes	2007 £	2006 £
Turnover		2,172,623	1,937,704
Cost of sales		(626,104)	(535,704)
Gross profit		<u>1,546,519</u>	<u>1,402,000</u>
Administrative expenses		(1,301,504)	(948,285)
Operating profit	2	<u>245,015</u>	<u>453,715</u>
Interest receivable		40,440	38,479
Interest payable		(150)	-
Profit on ordinary activities before taxation		<u>285,305</u>	<u>492,194</u>
Taxation charge on ordinary activities	3	(59,615)	(121,769)
Profit for the financial year after taxation		<u>225,690</u>	<u>370,425</u>
Dividends	4	(128,000)	(51,000)
Retained profit for the financial year	10	<u><u>97,690</u></u>	<u><u>319,425</u></u>

OZHA LIMITED

Balance Sheet As at 31st March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	605,199	138,271
Current assets			
Stocks		22,750	8,123
Debtors	6	636,465	97,022
Cash at bank and in hand		210,067	1,124,905
		<u>869,282</u>	<u>1,230,050</u>
Creditors amounts falling due within one year	7	(293,053)	(301,790)
Net current assets		<u>576,229</u>	<u>928,260</u>
Total assets less current liabilities		<u>1,181,428</u>	<u>1,066,531</u>
Deferred taxation	8	(29,799)	(12,592)
Net assets		<u><u>1,151,629</u></u>	<u><u>1,053,939</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	1,151,529	1,053,839
Shareholders' funds		<u><u>1,151,629</u></u>	<u><u>1,053,939</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 11th July 2007

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2007

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% per annum
Improvements	15% per annum

Stocks

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

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	106,799	24,401
Directors' remuneration	213,956	212,186

3 Taxation	2007	2006
	£	£
UK corporation tax	42,408	122,055
Deferred tax	17,207	(286)

4 Dividends

A dividend of £1280 per ordinary share was paid for the year (2006 - £510)

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2007

5 Tangible fixed assets

	Improvements £	Fixtures and Equipment £	Total £
Cost			
At 1st April 2006	65,359	190,465	255,824
Additions	172,048	401,679	573,727
At 31st March 2007	<u>237,407</u>	<u>592,144</u>	<u>829,551</u>
Depreciation			
At 1st April 2006	31,240	86,313	117,553
Charge for the year	30,925	75,874	106,799
At 31st March 2007	<u>62,165</u>	<u>162,187</u>	<u>224,352</u>
Net book value			
At 31st March 2007	<u>175,242</u>	<u>429,957</u>	<u>605,199</u>
At 31st March 2006	<u>34,119</u>	<u>104,152</u>	<u>138,271</u>

6 Debtors

	2007 £	2006 £
Trade debtors	50,714	40,150
Prepayments	83,626	19,372
Other debtors	502,125	37,500
	<u>636,465</u>	<u>97,022</u>

7 Creditors' amounts falling due within one year

	2007 £	2006 £
Bank overdrafts	15,671	-
Trade creditors	124,490	71,541
Directors' current account	8,199	-
Corporation tax	42,408	122,055
PAYE	20,571	30,223
Accruals	41,196	18,532
Other creditors	40,518	59,439
	<u>293,053</u>	<u>301,790</u>

8 Deferred Taxation

	2007 £	2006 £
As at 1st April	12,592	12,878
Change for the year	17,207	(286)
At 31st March	<u>29,799</u>	<u>12,592</u>

OZHA LIMITED

Notes to the Accounts

For the year ended 31st March 2007

9 Share capital

			2007 £	2006 £
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

10 Profit and loss account

	2007 £	2006 £
At 1st April	1,053,839	734,414
Retained profit	97,690	319,425
At 31st March	<u><u>1,151,529</u></u>	<u><u>1,053,839</u></u>