

OZHA LIMITED

Report and Accounts  
For the year ended  
31st March 2009

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 Haci Akdogan  
Mr Muzaffer Cicek  
Mr Onder Sahan  
Mr Erdem Akdogan

#### **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 2009.

#### **Principal activities**

The company's principal activity during the year continued to be catering. The company has opened its third restaurant during the year.

#### **Directors**

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

|              | £1 Ordinary shares |      |
|--------------|--------------------|------|
|              | 2009               | 2008 |
| Mr A.Akdogan | 16                 | 28   |
| Mr H.Akdogan | 28                 | 28   |
| Mr M.Cicek   | 30                 | 30   |
| Mr O.Sahan   | 10                 | 10   |
| Mr E.Akdogan | 16                 | 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 25th January 2010.



.....  
Director

## **OZHA LIMITED**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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 to the directors of OZHA LIMITED**

You consider that the company is exempt from an audit for the year ended 31st March 2009. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

*Harman 2*

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

Dated: 25th January 2010

**OZHA LIMITED****Profit and Loss Account****For the year ended 31st March 2009**

|                                                      | Notes | 2009<br>£           | 2008<br>£             |
|------------------------------------------------------|-------|---------------------|-----------------------|
| <b>Turnover</b>                                      |       | 3,493,765           | 3,292,212             |
| Cost of sales                                        |       | (1,080,117)         | (966,917)             |
| <b>Gross profit</b>                                  |       | <u>2,413,648</u>    | <u>2,325,295</u>      |
| Administrative expenses                              |       | (2,403,340)         | (2,006,384)           |
| <b>Operating profit</b>                              | 2     | <u>10,308</u>       | <u>318,911</u>        |
| Insurance claim                                      |       | -                   | 2,451                 |
| Interest receivable                                  |       | 11,774              | 9,359                 |
| Interest payable                                     | 3     | -                   | (50)                  |
| Management fees                                      |       | 29,000              | -                     |
| Loss on Eurobond Investment account                  |       | (30,498)            | -                     |
| <b>Profit on ordinary activities before taxation</b> |       | <u>20,584</u>       | <u>330,671</u>        |
| Tax on profit on ordinary activities                 | 4     | (12,052)            | (85,848)              |
| <b>Profit for the financial year</b>                 |       | <u><u>8,532</u></u> | <u><u>244,823</u></u> |

# OZHA LIMITED

## Balance Sheet As at 31st March 2009

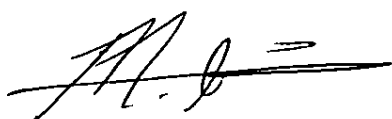
|                                                       | Notes | 2009<br>£               | 2008<br>£               |
|-------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                   |       |                         |                         |
| Tangible assets                                       | 5     | 754,168                 | 561,333                 |
| <b>Current assets</b>                                 |       |                         |                         |
| Stocks                                                |       | 48,020                  | 23,226                  |
| Debtors                                               | 6     | 814,499                 | 482,226                 |
| Cash at bank and in hand                              |       | 200                     | 652,007                 |
|                                                       |       | <u>862,719</u>          | <u>1,157,459</u>        |
| <b>Creditors: amounts falling due within one year</b> | 7     | (403,605)               | (437,552)               |
| <b>Net current assets</b>                             |       | <u>459,114</u>          | <u>719,907</u>          |
| <b>Total assets less current liabilities</b>          |       | <u>1,213,282</u>        | <u>1,281,240</u>        |
| <b>Provisions for liabilities</b>                     | 8     | (44,240)                | (36,455)                |
| <b>Net assets</b>                                     |       | <u><u>1,169,042</u></u> | <u><u>1,244,785</u></u> |
| <b>Capital and reserves</b>                           |       |                         |                         |
| Called up share capital                               | 9     | 100                     | 100                     |
| Profit and loss account                               | 10    | 1,168,942               | 1,244,685               |
| <b>Shareholders' funds</b>                            |       | <u><u>1,169,042</u></u> | <u><u>1,244,785</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:

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- 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 25th January 2010

## OZHA LIMITED

### Notes to the Accounts

For the year ended 31st March 2009

#### 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 January 2007).

##### *Turnover*

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### *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 on a reducing balance basis |
| Improvements           | 15% per annum on a reducing balance basis |

##### *Stocks*

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

##### *Pensions*

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

|                                    |               |               |
|------------------------------------|---------------|---------------|
| <b>2 Operating profit</b>          | <b>2009</b>   | <b>2008</b>   |
|                                    | <b>£</b>      | <b>£</b>      |
| This is stated after charging:     |               |               |
| Depreciation of owned fixed assets | 130,440       | 99,059        |
| Directors' remuneration            | 354,052       | 337,868       |
|                                    | <hr/>         | <hr/>         |
| <b>3 Interest payable</b>          | <b>2009</b>   | <b>2008</b>   |
|                                    | <b>£</b>      | <b>£</b>      |
| Interest payable                   | -             | 50            |
|                                    | <hr/>         | <hr/>         |
| <b>4 Taxation</b>                  | <b>2009</b>   | <b>2008</b>   |
|                                    | <b>£</b>      | <b>£</b>      |
| UK corporation tax                 | 4,267         | 79,192        |
| Deferred tax                       | 7,785         | 6,656         |
|                                    | <hr/>         | <hr/>         |
|                                    | <b>12,052</b> | <b>85,848</b> |
|                                    | <hr/>         | <hr/>         |

# OZHA LIMITED

## Notes to the Accounts

For the year ended 31st March 2009

### 5 Tangible fixed assets

|                       | Improvements<br>£ | Fixtures and<br>Equipment<br>£ | Total<br>£       |
|-----------------------|-------------------|--------------------------------|------------------|
| <b>Cost</b>           |                   |                                |                  |
| At 1st April 2008     | 271,447           | 613,297                        | 884,744          |
| Additions             | 81,745            | 241,530                        | 323,275          |
| At 31st March 2009    | <u>353,192</u>    | <u>854,827</u>                 | <u>1,208,019</u> |
| <b>Depreciation</b>   |                   |                                |                  |
| At 1st April 2008     | 93,557            | 229,854                        | 323,411          |
| Charge for the year   | 38,945            | 91,495                         | 130,440          |
| At 31st March 2009    | <u>132,502</u>    | <u>321,349</u>                 | <u>453,851</u>   |
| <b>Net book value</b> |                   |                                |                  |
| At 31st March 2009    | <u>220,690</u>    | <u>533,478</u>                 | <u>754,168</u>   |
| At 31st March 2008    | <u>177,890</u>    | <u>383,443</u>                 | <u>561,333</u>   |

### 6 Debtors

|               | 2009<br>£      | 2008<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 58,556         | 45,281         |
| Prepayments   | 186,492        | 134,820        |
| Other debtors | 569,451        | 302,125        |
|               | <u>814,499</u> | <u>482,226</u> |

### 7 Creditors: amounts falling due within one year

|                            | 2009<br>£      | 2008<br>£      |
|----------------------------|----------------|----------------|
| Bank overdrafts            | 17,609         | -              |
| Trade creditors            | 218,434        | 192,595        |
| Director's current account | 50,000         | 20,689         |
| Corporation tax            | 4,267          | 79,192         |
| PAYE                       | 33,243         | 32,400         |
| VAT                        | 30,733         | 56,493         |
| Accruals                   | 19,369         | 21,192         |
| Other creditors            | 29,950         | 34,991         |
|                            | <u>403,605</u> | <u>437,552</u> |

# OZHA LIMITED

## Notes to the Accounts

For the year ended 31st March 2009

### 8 Provisions for liabilities

Deferred taxation:

|                                                | 2009<br>£     | 2008<br>£     |
|------------------------------------------------|---------------|---------------|
| At 1st April                                   | 36,455        | 29,799        |
| Deferred tax charge in profit and loss account | 7,785         | 6,656         |
| At 31st March                                  | <u>44,240</u> | <u>36,455</u> |

### 9 Share capital

Authorised:

Ordinary shares of £1 each

|                            | 2009<br>£    | 2008<br>£    |
|----------------------------|--------------|--------------|
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:  
Ordinary shares of £1 each

| 2009<br>No | 2008<br>No | 2009<br>£  | 2008<br>£  |
|------------|------------|------------|------------|
| 100        | 100        | <u>100</u> | <u>100</u> |

### 10 Profit and loss account

|                     | 2009<br>£        | 2008<br>£        |
|---------------------|------------------|------------------|
| At 1st April        | 1,244,685        | 1,151,529        |
| Profit for the year | 8,532            | 244,823          |
| Dividends           | (84,275)         | (151,667)        |
| At 31st March       | <u>1,168,942</u> | <u>1,244,685</u> |

### 11 Dividends

|                                                                | 2009<br>£     | 2008<br>£      |
|----------------------------------------------------------------|---------------|----------------|
| Dividends for which the company became liable during the year: |               |                |
| Dividendspaid                                                  | <u>84,275</u> | <u>151,667</u> |

A dividend of £842.75 per ordinary share was paid for the year (2008 - £1,516.67).

### 12 Other financial commitments

|                                                                                                             | 2009<br>£        | 2008<br>£        |
|-------------------------------------------------------------------------------------------------------------|------------------|------------------|
| At the year end the company had annual commitments under non-cancellable operating leases as set out below: |                  |                  |
| Operating leases which expire:                                                                              |                  |                  |
| within one year                                                                                             | 259,921          | 259,921          |
| within two to five years                                                                                    | 1,089,000        | 1,089,000        |
| in over five years                                                                                          | 4,290,829        | 4,550,750        |
|                                                                                                             | <u>5,639,750</u> | <u>5,899,671</u> |

All the leases of land and buildings are subject to rent reviews.