

**Report of the Director and
Financial Statements for the Year Ended 30 June 2012
for
Taste of India (Sheppey) Ltd.**

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for the Year Ended 30 June 2012**

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Taste of India (Sheppey) Ltd.
Company Information
for the Year Ended 30 June 2012

DIRECTOR: A Ali

REGISTERED OFFICE: 6Trinity Road
Sheerness
Kent
ME12 2PJ

REGISTERED NUMBER: 04213413 (England and Wales)

ACCOUNTANTS: Foreman Waller
Chartered Accountants
6 Trinity Road
Sheerness
Kent
ME12 2PJ

**Report of the Director
for the Year Ended 30 June 2012**

The director presents his report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a take-away food shop.

DIRECTOR

A Ali held office during the whole of the period from 1 July 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A Ali - Director

21 March 2013

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Taste of India (Sheppey) Ltd.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taste of India (Sheppey) Ltd. for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Taste of India (Sheppey) Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taste of India (Sheppey) Ltd. and state those matters that we have agreed to state to the director of Taste of India (Sheppey) Ltd. in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Taste of India (Sheppey) Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taste of India (Sheppey) Ltd.. You consider that Taste of India (Sheppey) Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taste of India (Sheppey) Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Foreman Waller
Chartered Accountants
6 Trinity Road
Sheerness
Kent
ME12 2PJ

28 March 2013

Taste of India (Sheppey) Ltd. (Registered number: 04213413)

**Profit and Loss Account
for the Year Ended 30 June 2012**

	Notes	2012 £	2011 £
TURNOVER		74,533	72,826
Cost of sales		<u>46,122</u>	<u>49,453</u>
GROSS PROFIT		28,411	23,373
Administrative expenses		<u>23,421</u>	<u>26,413</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	4,990	(3,040)
Tax on profit/(loss) on ordinary activities	3	<u>888</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>4,102</u></u>	<u><u>(3,040)</u></u>

The notes form part of these financial statements

Taste of India (Sheppey) Ltd. (Registered number: 04213413)

**Balance Sheet
30 June 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	4		2,010		1,565
CURRENT ASSETS					
Stocks		1,400		1,500	
Debtors	5	5,313		1,049	
Cash in hand		<u>500</u>		<u>500</u>	
		7,213		3,049	
CREDITORS					
Amounts falling due within one year	6	<u>9,743</u>		<u>9,236</u>	
NET CURRENT LIABILITIES			<u>(2,530)</u>		<u>(6,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(520)</u>		<u>(4,622)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		<u>(620)</u>		<u>(4,722)</u>
SHAREHOLDERS' FUNDS			<u>(520)</u>		<u>(4,622)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 21 March 2013 and were signed by:

A Ali - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Fixtures and fittings - 15% on reducing balance

Stocks

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

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

	2012 £	2011 £
Depreciation - owned assets	<u>355</u>	<u>276</u>
Director's remuneration and other benefits etc	<u>4,800</u>	<u>7,800</u>

3. TAXATION

Analysis of the tax charge

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

	2012 £	2011 £
Current tax:		
UK corporation tax	<u>888</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>888</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2012**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2011	4,191
Additions	800
At 30 June 2012	<u>4,991</u>
DEPRECIATION	
At 1 July 2011	2,626
Charge for year	355
At 30 June 2012	<u>2,981</u>
NET BOOK VALUE	
At 30 June 2012	<u>2,010</u>
At 30 June 2011	<u>1,565</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Directors' current accounts	4,659	-
Prepayments	654	1,049
	<u>5,313</u>	<u>1,049</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	2,419	144
Trade creditors	1,888	1,873
Corporation tax	888	-
VAT	2,716	3,016
Other creditors	632	942
Directors' current accounts	-	1,861
Accruals	1,200	1,400
	<u>9,743</u>	<u>9,236</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2012**

8. RESERVES

	Profit and loss account £
At 1 July 2011	(4,722)
Profit for the year	<u>4,102</u>
At 30 June 2012	<u>(620)</u>

9. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	2012 £	2011 £
A Ali		
Balance outstanding at start of year	-	-
Amounts advanced	4,659	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,659</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is A Ali.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.