

Registered number
4451621

FAIRWAY FOODS LIMITED

FINANCIAL STATEMENTS AND THE DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MAY 2004

**FORWARD CONSULTANTS
ACCOUNTANTS & TAX CONSULTANTS**

**1 LANCELOT PARADE
LANCELOT ROAD
WEMBLEY, MIDDLESEX
HA0 2AJ**



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COMPANIES HOUSE

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FAIRWAY FOODS LIMITED
Company Information

Director

Mr Sajid Ishaq

Secretary

Miss Shazia Abbasi

Registered Office

20 Shephardsbush Road
Hammersmith
London
W6 7PJ

Reporting accountants

Forward Consultants Limited
1 Lancelot Parade
Lancelot Road
Wembley
Middlesex
HA0 2AJ

Bankers

Barclays Bank Plc.
Wembley & Park Royal Branch
Wembley.

Registered office

20 Shepherd Bush Road
Hammersmith
London
W6 7PJ

Registered number

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FAIRWAY FOODS LIMITED

Director's Report

The director presents his report and accounts for the year ended 31 May 2004.

Principal activities

The company's principal activity during the year continued to be running as an Off Licence.

Director Interest

The director who served during the year and his interest in the share capital of the company were as follows:

£1 Ordinary shares
2004

Mr Sajid Ishaq

1

Small company special provisions

The report of the director 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 18th February 2005.

PP 

Miss Shazia Abbasi
Secretary

FAIRWAY FOODS LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the shareholders of FAIRWAY FOODS LIMITED**

The company's directors are responsible for the preparation of the accounts for the year ended 31st May 2004, set out on pages 4 to 7, and they consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with the instructions given by the director's, we have compiled these unaudited accounts, from the accounting records and information and explanations supplied to us. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Forward Consultants Limited

1 Lancelot Parade
Lancelot Road
Wembley
Middlesex
HA0 2AJ

18th February 2005

FAIRWAY FOODS LIMITED
Profit and Loss Account
for the year ended 31 May 2004

	Notes	2004 £	2003 £
Turnover		185,844	83,934
Cost of sales		(150,058)	(61,915)
Gross Profit		35,786	22,019
Administrative expenses		(42,074)	(33,618)
Operating loss	2	(6,288)	(11,599)
Bank interest		-	(128)
Loss on ordinary activities		(6,288)	(11,727)
Taxation		-	-
Loss for the financial year		(6,288)	(11,727)
Retained loss b/f		(11,727)	-
Retained loss for the financial year	6	(18,015)	(11,727)

FAIRWAY FOODS LIMITED
Balance Sheet
as at 31 May 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	7,048	8,292
Current assets			
Stocks		21,500	7,000
Cash at bank and in hand		1,199	695
		<u>22,699</u>	<u>7,695</u>
Creditors: amounts falling due within one year	4	(7,547)	(10,721)
Net Current liabilities		<u>15,152</u>	<u>(3,026)</u>
Net assets		<u>22,200</u>	<u>5,266</u>
Capital and reserves			
Called up share capital	5	1	1
Director's Loan		40,214	16,992
Profit and loss account	6	(18,015)	(11,727)
Shareholder's funds		<u>22,200</u>	<u>5,266</u>

The director is 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 director acknowledges his 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.



Mr Sajid Ishaq
 Director

Approved by the board on 18th February 2005

FAIRWAY FOODS LIMITED
Notes to the Accounts
for the year ended 31 May 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 March 2000).

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.

Furniture & Fixtures	15% Reducing balance method
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Stocks

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

2 Operating profit

2004

2003

£

£

This is stated after charging:

Depreciation of owned fixed assets

1,244

1,463

3 Tangible fixed assets

**Furniture &
Fixtures
£**

Cost

At 01 June 2003

9,755

Additions

-

At 31 May 2004

9,755

Depreciation

At 01 June 2003

1,463

Charge for the year

1,244

At 31 May 2004

2,707

Net book value

At 31 May 2004

7,048

At 31 May 2003

8,292

FAIRWAY FOODS LIMITED
Notes to the Accounts
for the year ended 31 May 2004

4 Creditors: amounts falling due within one year	2004	2003
	£	£
Trade creditors	6,429	8,237
VAT payable	383	268
Accrued expenses	735	2,216
	<u>7,547</u>	<u>10,721</u>

5 Share capital	2004	2003
	£	£
Authorised:		
1 Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>

	2004	2003
	£	£
Allotted, called up and fully paid:		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

6 Profit and loss account	2004	2003
	£	£
Retained loss	(18,015)	(11,727)
At 31 May	<u>(18,015)</u>	<u>(11,727)</u>

FAIRWAY FOODS LIMITED
Schedule to the Profit and Loss Account
for the year ended 31 May 2004
(for the information of director only)

	2004 £	2003 £
Sales		
Sales	<u>185,844</u>	<u>83,934</u>
Cost of sales		
Opening Stock	7,000	-
Add :Purchases	<u>164,558</u>	<u>68,915</u>
	171,558	68,915
Less : Closing stock	<u>(21,500)</u>	<u>(7,000)</u>
	<u>150,058</u>	<u>61,915</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>13,578</u>	<u>1,894</u>
	<u>13,578</u>	<u>1,894</u>
Premises costs:		
Rent	13,992	13,992
Rates	6,324	6,394
Light and heat	<u>4,059</u>	<u>2,379</u>
	<u>24,375</u>	<u>22,765</u>
General administrative expenses:		
Telephone and fax	179	580
Stationery and printing	107	391
Motor expenses	752	489
Equipment hire	-	124
Repairs and maintenance	153	2,660
Depreciation	1,244	1,463
Sundry expenses	<u>473</u>	<u>188</u>
	<u>2,908</u>	<u>5,895</u>
Legal and professional costs:		
Accountancy fees	1,000	950
Bank charges	213	508
Legal expenses	-	1,606
	<u>1,213</u>	<u>3,064</u>
	<u>42,074</u>	<u>33,618</u>