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Report of the Directors and

Financial Statements for the Year Ended 31 March 2007

for

SEWA (UK) LIMITED

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SEWA (UK) LIMITED

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SEWA (UK) LIMITED

Company Information
for the Year Ended 31 March 2007

DIRECTORS:	Mr S S Randhawa Mr S Singh Mrs M Kaur
SECRETARY:	Mr S S Randhawa
REGISTERED OFFICE:	Doshi & Co 1st Floor Windsor House 1270 London Road Norbury London SW16 4DH
REGISTERED NUMBER:	4714021 (England and Wales)
ACCOUNTANTS:	Doshi & Co. Accountants 1st Floor, Windsor House 1270 London Road Norbury London SW16 4DH

SEWA (UK) LIMITED

Report of the Directors
for the Year Ended 31 March 2007

The directors present their report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of Convenience Stores

DIRECTORS
The directors during the year under review were

Mr S S Randhawa
Mr S Singh
Mrs M Kaur

The beneficial interests of the directors holding office on 31 March 2007 in the issued share capital of the company were as follows

	31 3 07	1 4 06
Ordinary £1 shares		
Mr S S Randhawa	1	1
Mr S Singh	1	1
Mrs M Kaur	1	1

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

ON BEHALF OF THE BOARD:

Director

Date 15/10/07

SEWA (UK) LIMITED

Profit and Loss Account
for the Year Ended 31 March 2007

	Notes	31.3.07 £	31 3 06 £
TURNOVER		**498,546**	489,276
Cost of sales		**405,828**	390,934
GROSS PROFIT		**92,718**	98,342
Administrative expenses		**33,990**	45,912
		58,728	52,430
Other operating income		**6,428**	6,052
OPERATING PROFIT	2	**65,156**	58,482
Interest receivable and similar income		**1,658**	615
		66,814	59,097
Interest payable and similar charges		**17**	114
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**66,797**	58,983
Tax on profit on ordinary activities	3	**12,379**	11,112
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**54,418**	47,871

The notes form part of these financial statements

SEWA (UK) LIMITED

Balance Sheet
31 March 2007

	Notes	31.3 07 £	31 3 06 £
CURRENT ASSETS			
Stocks		24,000	25,000
Debtors	5	498	1,172
Cash at bank and in hand		86,093	79,134
		110,591	105,306
CREDITORS			
Amounts falling due within one year	6	67,289	86,422
NET CURRENT ASSETS		43,302	18,884
TOTAL ASSETS LESS CURRENT LIABILITIES		43,302	18,884
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Profit and loss account	8	43,299	18,881
SHAREHOLDERS' FUNDS		43,302	18,884

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 15/10/07 and were signed on its behalf by.

Director

The notes form part of these financial statements

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 January 2005).

Turnover
Turnover represents net value of goods sold, excluding value added tax.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2. OPERATING PROFIT

The operating profit is stated after charging

	31.3.07	31 3 06
	£	£
Directors' emoluments	15,089	14,670

3 TAXATION

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

	31.3.07	31 3 06
	£	£
Current tax		
UK corporation tax	12,379	11,112
Tax on profit on ordinary activities	12,379	11,112

4. DIVIDENDS

	31.3.07	31 3 06
	£	£
Ordinary shares of £1 each		
Final	30,000	45,000

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.07	31.3.06
	£	£
Trade debtors	100	500
Prepayments	398	672
	498	1,172

continued

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.07	31 3 06
	£	£
Trade creditors	4,454	6,000
Tax	12,379	11,112
VAT	1,313	884
Sewa News	18,359	13,140
Directors' current accounts	30,397	54,689
Accrued expenses	387	597
	67,289	86,422

7. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value.	31.3.07	31 3 06
			£	£
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid

Number	Class	Nominal value	31.3.07	31.3 06
			£	£
3	Ordinary	£1	3	3

8 RESERVES

	Profit and loss account
	£
At 1 April 2006	18,881
Profit for the year	54,418
Dividends	(30,000)
At 31 March 2007	43,299

9 RELATED PARTY DISCLOSURES

During the year, company paid Rent of £4,300 (2006 £4,300) and Service charges of £919 (2006· £1,087) to Sewa News a partnership concern, in which the directors are interested as partners

At the end of the accounting year end, sum of £18,359 (2005: £13,140) is payable to the said partnership

All the above transactions are considered at arm's length.

SEWA (UK) LIMITED

Report of the Accountants to the Directors of SEWA (UK) LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Doshi & Co Accountants
1st Floor, Windsor House
1270 London Road
Norbury
London
SW16 4DH

Doshi & Co

Date 17/10/07

SEWA (UK) LIMITED

Trading and Profit and Loss Account for the Year Ended 31 March 2007

	31.3.07		31 3 06	
	£	£	£	£
Sales		498,546		489,276
Cost of sales				
Opening stock	25,000		27,000	
Purchases	404,828		388,934	
	429,828		415,934	
Closing stock	(24,000)		(25,000)	
		405,828		390,934
GROSS PROFIT (18 60% 2006 : 20 10%)		92,718		98,342
Other income				
Commission received	6,428		6,052	
Net interest	1,658		615	
		8,086		6,667
		100,804		105,009
Expenditure				
Rent	4,300		4,300	
Rates and water	1,617		1,613	
Insurance	1,318		1,354	
Light and heat	565		3,327	
Service charge	919		1,087	
Directors' salaries	15,089		14,670	
Wages	1,040		7,020	
Hire of equipment	308		1,848	
Telephone	940		747	
Printing, postage & stationery	29		50	
Advertising	-		2,298	
Motor expenses	2,439		2,731	
Repairs and renewals	233		263	
Cleaning expense	787		720	
Sundry expenses	410		92	
Accountancy	1,800		1,800	
Legal & professional fees	-		386	
		31,794		44,306
Carried forward		69,010		60,703

SEWA (UK) LIMITED

Trading and Profit and Loss Account for the Year Ended 31 March 2007

	31.3.07		31.3.06	
	£	£	£	£
Brought forward		69,010		60,703
Finance costs				
Bank charges	1,419		814	
Credit card	777		792	
Bank interest	1		-	
Tax surcharge & interest	-		114	
Corporation tax interest	16		-	
		2,213		1,720
NET PROFIT		66,797		58,983