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Wasabi Frog Limited

Abbreviated Accounts for the period 27th February 2006 to 28th February 2007

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COMPANIES HOUSE

Wasabi Frog Limited

**Contents of the Abbreviated Accounts
For The Period 27th February 2006 to 28th February 2007**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Wasabi Frog Limited

Company Information
For The Period 27th February 2006 to 28th February 2007

DIRECTORS:

A B Kamani
J A Kamani
M A Kamani
N A Kamani
A Anastasi

SECRETARY:

A Pollitt

REGISTERED OFFICE:

32 Hilton Street
Manchester
M1 2EH

REGISTERED NUMBER:

05723154

AUDITORS:

Lloyd Piggott Limited
Chartered Accountants and Registered Auditor
Wellington House
39/41 Piccadilly
Manchester
M1 1LQ

**Report of the Independent Auditors to
Wasabi Frog Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Wasabi Frog Limited for the period ended 28 February 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions

Lloyd Piggott Limited
Chartered Accountants and Registered Auditor
Wellington House
39/41 Piccadilly
Manchester
M1 1LQ

Lloyd Piggott Ltd

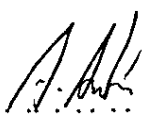
21 December 2007

Wasabi Frog Limited
Abbreviated Balance Sheet
28th February 2007

	Notes	£
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2	<u>48,648</u>
CURRENT ASSETS		
Inventories		32,288
Trade and other receivables		30,801
Cash and cash equivalents		<u>14,897</u>
		<u>77,986</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables		<u>270,363</u>
NET CURRENT LIABILITIES		<u>(192,377)</u>
NET LIABILITIES		<u>(143,729)</u>
SHAREHOLDERS' EQUITY		
Called up share capital	3	1
Retained earnings		<u>(143,730)</u>
TOTAL EQUITY		<u>(143,729)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21.12.07 and were signed on its behalf by


A Anastasi - Director

The notes form part of these Abbreviated Accounts

Wasabi Frog Limited

Notes to the Abbreviated Accounts For The Period 27th February 2006 to 28th February 2007

1 ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 1985 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover and profit before tax are attributable to the one principal activity of the business and represents net invoiced sales of goods, excluding value added tax

In the opinion of the directors all of the turnover is attributable to markets within the UK

Revenue from the sale of goods is recognised when the company has transferred the goods to the buyer.

Inventories

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

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	-33% on cost
Computer equipment	-33% on cost

Tangible fixed assets are stated at cost

Going concern

The accounts have been prepared on a going concern basis as the directors have confirmed their continued support for the business

Wasabi Frog Limited

Notes to the Abbreviated Accounts - continued For The Period 27th February 2006 to 28th February 2007

2 PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	<u>12,656</u>	<u>43,644</u>	<u>56,300</u>
At 28th February 2007	<u>12,656</u>	<u>43,644</u>	<u>56,300</u>
DEPRECIATION			
Charge for period	<u>1,691</u>	<u>5,961</u>	<u>7,652</u>
At 28th February 2007	<u>1,691</u>	<u>5,961</u>	<u>7,652</u>
NET BOOK VALUE			
At 28th February 2007	<u>10,965</u>	<u>37,683</u>	<u>48,648</u>

3 CALLED UP SHARE CAPITAL

Authorised Number.	Class:	Nominal value £1	£
1,000	Ordinary		<u>1,000</u>

Allotted and issued Number	Class:	Nominal value £1	£
1	Share capital 1		<u>1</u>

1 Ordinary share of £1 was allotted at par during the period

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party during the year was Abdullah Kamani who owned 100% of the share capital