

SC
274913

B113-05

**BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
GLASGOW**

Director's Report and Financial Statements

For the Period from 19 October 2004 to 31 October 2005



Prepared by:

**Yousaf & Co. Ltd
Chartered Certified Accountant
298-300 Maxwell Road
Glasgow
G41 1PJ**

**BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
GLASGOW**

COMPANY INFORMATION

Directors	Mr. Mohammed Ashraf Mr. Sajid Majeed Mr. Asim Iqbal Mr. Akil Sajid
Secretary	Mr. Mohammed Ashraf Sajid
Compan Number	SC274913
Registered Office	197 - 201 MAIN STREET GLASGOW G40 1QH
Accountants	Yousaf & Co. Ltd Chartered Certified Accountants 298-300 Maxwell Road Pollokshields Glasgow G41 1PJ

BRIDGETON COUNTERS LIMITED
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REPORTS OF THE DIRECTORS

The Directors presents their annual report, together with the accounts for the Period Ended 31 October 2005

- 1 For the period in question the company was entitled to the exemption conferred by subsection (1) [subsection (2) where turn over is over £90,000] of section 249A
- 2 No notice [from members requiring an audit] has been deposited under section (2) of section 249B in relation to its accounts for the period
- 3 That the directors acknowledge their responsibilities for.
 - (i) ensuring that the Company keep 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the comply

PRINCIPAL ACTIVITY The principal activity of the Company is Post Office & Greeting Cards

RESULTS: The Trading Profit and Loss Account is set out on page 3

DIVIDEND The Directors recommend that £1000 dividend to be paid.

DIRECTOR The Directors who have served during the Period is as follows

DIRECTORS	Mr. Mohammed Ashraf
	Mr Sajid Majeed
	Mr. Asim Iqbal
	Mr Akil Sajid

TAXATION STATUS The Close Company Provisions of the Income and Corporation Taxes Act 1970 apply to the Company

(Director)

DATE:


11/8/06

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
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ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF BRIDGETON COUNTERS LIMITED

We report on the Financial Statements for the Period Ended 31 October 2005 as set out on pages 3 to 10.

Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of the Financial Statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

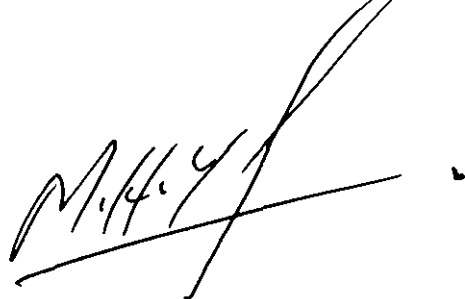
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making sure limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the companies act 1985,
- (b) having regarded only to, and on the basis of, the information contained in the accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
- (c) having regards only to, and on the basis of, the information contained in the accounting records kept by the company under section 221, the company has satisfied the requirements of subsection(4) of Section 249A (or, where the company is a charity, of that subsection as modified by subsection (5) of that section) for the financial Period in question, and did not fall within Section 249B(1) (a) to (f) at any time within the financial Period



Yousaf & Co Ltd
Chartered Certified Accountants

DATE

11/8/06

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
GLASGOW

Profit and Loss Account for the Period Ended 31 October 2005

	NOTES	£
TURNOVER	1,2	37,671
Cost of sales		2,748
GROSS PROFIT		<u>34,923</u>
Administrative expenses		71,570
OPERATING PROFIT(LOSS)	3	<u>(36,647)</u>
Interest Payable		926
PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(37,573)</u>
TAXATION ON PROFIT(LOSS) ON ORDINARY ACTIVITIES	4	190
		<u>(37,763)</u>
DIVIDEND		1,000
RETAINED PROFIT(LOSS) CARRIED FORWARD		<u>(38,763)</u>

The notes on page 6 to 8 form part of these financial statements

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
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Balance Sheet as at 31 October 2005

	NOTES	£	£
FIXED ASSETS	5		59,575
Renovation			<u>76,027</u>
			135,602
 CURRENT ASSETS			
Stocks		15,569	
Cash at bank and in hand		<u>878</u>	
		16,447	
 Creditors amounts falling due within one Period	6	<u>55,339</u>	
 NET CURRENT ASSETS/(LIABILITIES)			<u>(38,892)</u>
 Total assets less current liabilities			96,710
 Creditors: amounts falling due after more than one period	7		135,373
 NET ASSETS(LIABILITIES)			<u><u>(38,663)</u></u>

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
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Balance Sheet as at 31 October 2005 (Continuation)

		£
CAPITAL AND RESERVES		
Called up share capital	8	100
Retained Profit/(Loss) Account		<u>(38,763)</u>
		<u>(38,663)</u>

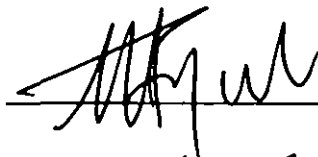
DIRECTOR'S REPORT

In preparing these Financial Statements the Directors of the Company hereby Confirms

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(2) [partial exemption]
- b) Confirmed that no notice has been deposited under Section 249(2) of the Companies Act 1985
- c) Acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 211 of the Companies Act 1985
- d) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss for the period ended in accordance with the requirements of Section 226 of the Companies Act 1985 of this act relating to accounts so far as applicable to this Company

APPROVED BY THE BOARD OF DIRECTORS

Director



Date

11/10/06

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
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Notes to the Financial Statements for the Period Ended 31 October 2005

1 ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under historical cost convention

Fixed Assets

All fixed assets are recorded at cost

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

2 TURNOVER

Turnover is stated net of Value Added Tax, which includes the Turnover of shop and the income received from the post office counters.

3 OPERATING PROFIT/(LOSS)

This is stated after charging

Depreciation of tangible fixed assets owned by the company
Accountants Remuneration

£
3140
800

BRIDGETON COUNTERS LIMITED
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Notes to the Financial Statements for the Period Ended 31 October 2005 (Cont)

4 TAXATION

	£
Current period taxation	
UK corporation tax at 19%	<u>190</u>

5 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
	£	£
At 19 October 2004	2,269	2,269
Additions	<u>60,446</u>	<u>60,446</u>
At 31 October 2005	<u>62,715</u>	<u>62,715</u>
 Depreciation		
Charge for the Period	<u>3,140</u>	<u>3,140</u>
At 31 October 2005	<u>3,140</u>	<u>3,140</u>
 Net Book Value		
At 19 October 2004	<u>2,269</u>	<u>2,269</u>
At 31 October 2005	<u>59,575</u>	<u>59,575</u>

BRIDGETON COUNTERS LIMITED
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Notes to the Financial Statements for the Period Ended 31 October 2005 (Cont)

6 CREDITORS

Amounts falling due within one period	£
Bank Overdraft	41,710
Trade Creditors	734
Other Creditors	<u>12,705</u>
	<u>55,149</u>

7 CREDITORS

Amounts falling due after more than one Period	£
Directors Loan	<u>135,373</u>

8 CALLED UP SHARE CAPITAL

Authorised	£
100 ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid	
100 ordinary shares of £1 each	<u>100</u>

9 Legal & Professional

	£
Survey Fee	276
Architect Fee	1,570
Planning Fee	<u>574</u>
	<u>2,420</u>

BRIDGETON COUNTERS LIMITED
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Detailed Trading and Profit and Loss Account for the Period Ended 31 October 2005

	PAGE	£
TURNOVER	10	37,671
COST OF SALES	10	<u>2,748</u>
GROSS PROFIT		34,923
<u>Less OVERHEADS</u>		
Administrative expenses	10	<u>71,570</u>
OPERATING PROFIT(LOSS)		(36,647)
Interest payable	10	<u>926</u>
PROFIT (LOSS) FOR THE PERIOD		<u>(37,573)</u>

BRIDGETON COUNTERS LIMITED
197 - 201 MAIN STREET
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Schedule to the Trading and Profit and Loss Account

For the Period Ended 31 October 2005

	NOTES	£
TURNOVER		
Sales - UK		<u>37,671</u>
 COST OF SALES		
Opening Stock		NIL
Purchases		18,317
Closing Stock		<u>(15,569)</u>
		<u>2,748</u>
 ADMINISTRATION EXPENSES		
Wages & NIC		29,022
Light and heat		687
Insurance		979
Advertising		175
Cleaning		375
Printing and Stationery		99
Telephone		325
General office expenses		344
Legal and Professional	9	2,420
Accountants remuneration - non audit		800
Rates		1,418
Shortages		2,561
Repairs and maintenance		650
Depreciation - fixtures & fittings		3,140
Bank charges		1,351
Franchise Fee		<u>27,224</u>
		<u>71,570</u>
 INTEREST PAYABLE		
Bank Ovrdraft Interest Payable		<u>926</u>