

ASTONGROVE LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1981

COMPANY NO.: 128942

INCORPORATED IN: CARDIFF

DIRECTORS:  
RAMESH SHAH  
MAHESH SHAH  
NARESH SHAH

SECRETARY: CENTAUR SECRETARIES LIMITED

REGISTERED OFFICE:  
24 OLD BOND STREET  
LONDON W.1.



ASTONGROVE LIMITED

DIRECTORS' REPORT

The Directors hereby submit their Annual Report, together with the Audited Accounts and Notes thereon for the year ended 31st December 1981.

The Directors on the above date were:

Ramesh Shah  
Mahesh Shah  
Naresh Shah

The principal activities of the Company during the past financial year have been those of running a retail supermarket.

There have been no significant changes in the activities of the Company during the financial year.

The Directors of the Company have interests as shown below, including family interests, in the shares of the Company:

	<u>1981</u>	<u>1980</u>
Ramesh Shah	33	33
Mahesh Shah	33	33
Naresh Shah	33	33
	<hr/>	<hr/>
	99	99
	<hr/>	<hr/>

Details of changes in the Fixed Assets are given in Note 1 to the Accounts.

The Directors recommend that no dividend be declared for the year under review.

In the opinion of the Directors the Company is a "Close Company" within the meaning of Section 282, Income and Corporation Taxes Act 1970.

The state of the Company's affairs at the date of the Balance Sheet was satisfactory.

The Auditors Messrs J M Shah and Company offer themselves and are recommended, for re-appointment under the provision of Section 14 (1), Companies Act 1976.

Signed on Behalf of the Board

Date ..... 21st September 1983 ..... Chairman ..... *JS* .....

ASTONGROVE LIMITED

AUDITORS' REPORT

We have audited the Accounts set out on pages 3 to 7 in accordance with approved Auditing Standards.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors. Where independent confirmation of the completeness of the accounting records was therefore not available we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the Accounts and Notes thereon, which have been prepared under the Historical Cost Convention, give a true and fair view of the state of the Company's affairs as at 31st December 1981 and of the Profit and Source and Application of Funds for the year ended on that date and comply with the Companies Acts 1948 to 1981.

J.M. SHAH AND COMPANY

Chartered Accountants.

24 Old Bond Street


London W.1.


22nd September 1983

ASTONGROVE LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1981

<u>£</u>	<u>1980</u>	<u>£</u>	<u>£</u>	<u>£</u>
			<u>EMPLOYMENT OF CAPITAL</u>	
8,854			<u>FIXED ASSETS</u>	(Note 1) 11,134
14,000			<u>GOODWILL</u>	14,000
100			<u>INVESTMENTS</u>	100
<u>22,954</u>				<u>25,234</u>
			<u>CURRENT ASSETS</u>	
	17,570	Stock	(Note 2) 17,353	
	724	Debtors & Prepayments	909	
	-	Due from associated Company	5,482	
22,648	<u>4,354</u>	Cash and bank account	<u>8,759</u>	32,503
<u>45,602</u>				<u>57,737</u>
		<u>LESS:</u>		
		<u>CURRENT LIABILITIES</u>		
	24,759	Creditors & Accrued Expenditure	26,894	
	-	Bank Overdraft	6,016	
	10,000	Sundry Loans	13,500	
	2,008	Directors' Current Accounts	566	
36,767	<u>-</u>	Taxation	<u>277</u>	47,253
<u>8,835</u>				<u>10,484</u>
113		<u>PRELIMINARY EXPENSES</u>		-
<u>£ 8,948</u>		<u>EXCESS OF ASSETS OVER LIABILITIES</u>		<u>£10,484</u>
		<u>Represented By:</u>		
		<u>CAPITAL EMPLOYED</u>		
99		<u>SHARE CAPITAL</u>	(Note 3)	99
8,849		<u>PROFIT AND LOSS ACCOUNT</u>		<u>10,385</u>
<u>£ 8,948</u>				<u>£10,484</u>

Director ..... 

Director ..... 

ASTONGROVE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1981

<u>£</u>	<u>1980</u>	<u>£</u>	<u>£</u>	<u>£</u>
3,905			<u>PROFIT BEFORE TAXATION</u>	1,942
			After Charging:	
	20,000	Directors' Emoluments	30,742	
	1,804	Depreciation (Note 4)	2,707	
	1	Interest Payable (Note 5)	17	
	250	Audit Fees	250	
	<u>          </u>		<u>          </u>	
			After Including:	
	39	Interest Receivable	692	
	<u>          </u>		<u>          </u>	
-		TAXATION (Note 6)		277
<u>3,905</u>				<u>1,665</u>
-		Less: Preliminary Expenses		113
<u>3,905</u>				<u>1,552</u>
	4,944	BALANCE BROUGHT FORWARD	8,849	
	-	Less: Underprovision of Corporation Tax for previous year	16	
<u>4,944</u>	<u>          </u>		<u>          </u>	<u>8,833</u>
<u>£8,849</u>		<u>BALANCE CARRIED FORWARD</u>		<u>£10,385</u>

ASTONGROVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1981

ACCOUNTING POLICIES

BASIS OF PREPARATION

These Accounts are prepared in accordance with the historical cost convention on a going concern basis and assume the continuation of the existing financial facilities available to the Company.

There has been no significant change in the basis of preparation of the Accounts during the year.

NOTE 1

FIXED ASSETS

	Motor Vehicles	Fixtures Fittings & Equipment	Total
	£	£	£
Cost	3,643	12,571	16,214
Additions	4,770	217	4,987
Disposals	-	-	-
<u>Balance as at 31.12.1981</u>	<u>£8,413</u>	<u>12,788</u>	<u>21,201</u>
Depreciation at 1.1.1981	2,106	5,254	7,360
Provided in the Year	1,577	1,130	2,707
Written off in Respect of Disposals	-	-	-
<u>Balance as at 31.12.1981</u>	<u>£3,683</u>	<u>6,384</u>	<u>10,067</u>
<u>NET BOOK VALUE as at 31.12.1981</u>	<u>£4,730</u>	<u>6,404</u>	<u>11,134</u>

(Full details of the rates of Depreciation are included in Note 4).

NOTE 2

STOCK

Stock is stated at cost determined in accordance with regular practices of the Company less allowance where appropriate, to reduce to net realisable value.

ASTONGROVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1981

NOTE 3

SHARE CAPITAL

	<u>1981</u>	<u>1980</u>
<u>Authorised:</u> Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
<u>Issued and Fully Paid:</u> Ordinary Shares of £1 each	<u>£ 99</u>	<u>£ 99</u>

NOTE 4

DEPRECIATION

Depreciation is provided at rates calculated to reduce the cost of the assets concerned to estimated residual value over their useful working lives at the following annual rates:-

Motor Vehicles - 25%)  
Fixtures, Fittings & Equipment- 15%) on reducing balance

NOTE 5

INTEREST PAYABLE

Amounts Payable on the Company's Overdraft facilities.

NOTE 6

<u>TAXATION</u>	<u>1981</u>	<u>1980</u>
Corporation Tax for the year (40%)	<u>£277</u>	<u>£ -</u>

NOTE 7

DEFERRED TAXATION

No amount for deferred taxation has been provided in the Accounts since any potential liability is covered by taxation losses available.

## 1980

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