

Company Registration No. 2791133 (England and Wales)

MEGASTOP LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2008

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MEGASTOP LIMITED

COMPANY INFORMATION

Directors	Mrs R. Nayee Mr C.V. Nayee
Secretary	Mr J. Verma
Company number	2791133
Registered office	3 Ambassador House Wolseley Road Harrow Middlesex HA3 5RT
Accountants	Chotai & Co 3 Ambassador House Wolseley Road Harrow Middlesex HA3 5RT
Business address	229 Three Bridges Road Three Bridges Crawley West Sussex RH10 1LG
Bankers	Lloyds Bank plc Crawley West Sussex RH10 1LG

MEGASTOP LIMITED

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MEGASTOP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2008

The directors present their report and financial statements for the year ended 28 February 2008.

Principal activities

The principal activity of the company continued to be that of Newsagents and general stores.

Directors

The following directors have held office since 1 March 2007:

Mrs R. Nayee

Mr C.V. Nayee

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	28 February 2008	1 March 2007
Mrs R. Nayee	99	99
Mr C.V. Nayee	-	-

Charitable donations	2008	2007
	£	£

During the year the company made the following payments:

Charitable donations	681	109
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Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr C.V. Nayee

Director

19/12/2008

MEGASTOP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MEGASTOP LIMITED

In accordance with the engagement letter dated 25 July 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Megastop Limited for the year ended 28 February 2008, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Chotai & Co.

Chotai & Co

Chartered Accountants

19 December 2008

3 Ambassador House
Wolseley Road
Harrow
Middlesex
HA3 5RT

MEGASTOP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2008

	Notes	2008 £	2007 £
Turnover		322,410	300,713
Cost of sales		(265,967)	(247,811)
Gross profit		56,443	52,902
Administrative expenses		(75,076)	(51,754)
Operating (loss)/profit	2	(18,633)	1,148
Other interest receivable and similar income	3	75	46
Interest payable and similar charges		-	(1)
(Loss)/profit on ordinary activities before taxation		(18,558)	1,193
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit on ordinary activities after taxation	9	(18,558)	1,193

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

MEGASTOP LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Stocks		32,547		33,680	
Debtors	6	2,864		285	
Cash at bank and in hand		2,342		11,955	
		<u>37,753</u>		<u>45,920</u>	
Creditors: amounts falling due within one year	7	<u>(20,017)</u>		<u>(9,626)</u>	
Total assets less current liabilities			<u>17,736</u>		<u>36,294</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		17,636		36,194
Shareholders' funds - equity interests	10		<u>17,736</u>		<u>36,294</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 19-12-2008



C.V. Nayee
Director

MEGASTOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating (loss)/profit	2008	2007
	£	£
Operating (loss)/profit is stated after charging:		
Operating lease rentals	28,305	11,750
Directors' emoluments	17,750	15,000
	<u> </u>	<u> </u>
 3 Investment income	 2008	 2007
	£	£
Bank interest	75	46
	<u> </u>	<u> </u>

MEGASTOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2008

4	Taxation	2008	2007
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(18,558)	1,193
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2007: 0.00%)	-	-
	Current tax charge	-	-

On the basis of these financial statements no provision has been made for corporation tax.

5	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 1 March 2007 & at 28 February 2008	43,696
	Depreciation	
	At 1 March 2007 & at 28 February 2008	43,696
	Net book value	
	At 28 February 2008	-

6	Debtors	2008	2007
		£	£
	Other debtors	2,864	285

MEGASTOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2008

7	Creditors: amounts falling due within one year	2008	2007
		£	£
	Bank loans and overdrafts	6,659	-
	Trade creditors	1,854	3,988
	Taxation and social security	5,021	3,166
	Other creditors	6,483	2,472
		<u>20,017</u>	<u>9,626</u>
8	Share capital	2008	2007
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 March 2007		36,194
	Retained loss for the year		(18,558)
	Balance at 28 February 2008		<u>17,636</u>
10	Reconciliation of movements in shareholders' funds	2008	2007
		£	£
	(Loss)/Profit for the financial year	(18,558)	1,193
	Opening shareholders' funds	<u>36,294</u>	<u>35,101</u>
	Closing shareholders' funds	<u>17,736</u>	<u>36,294</u>

MEGASTOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2008

11 Financial commitments

At 28 February 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 28 February 2009:

	Land and buildings	
	2008	2007
	£	£
Operating leases which expire:		
In over five years	11,750	11,750
