

Report of the Directors and
Financial Statements for the Period 1 April 2010 to 31 October 2010
for
ABSOLUTELY STARVING 2 UK LIMITED

WEDNESDAY



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ABSOLUTELY STARVING 2 UK LIMITED

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for the Period 1 April 2010 to 31 October 2010

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ABSOLUTELY STARVING 2 UK LIMITED

Company Information

for the Period 1 April 2010 to 31 October 2010

DIRECTORS:

S Wasif
Mrs L Wasif
Miss H Wasif
Miss C Wasif

SECRETARY

Mrs L Wasif

REGISTERED OFFICE:

3 Burgh Wood
Banstead
Surrey
SM7 1EW

REGISTERED NUMBER:

3296926 (England and Wales)

ACCOUNTANTS:

Osman & Company
Accountants
3 Burgh Wood
Banstead
Surrey
SM7 1EW

ABSOLUTELY STARVING 2 UK LIMITED

Report of the Directors
for the Period 1 April 2010 to 31 October 2010

The directors present their report with the financial statements of the company for the period 1 April 2010 to 31 October 2010

The company recommenced trading on October 6th 2009

CHANGE OF NAME

The company passed a special resolution on 19 August 2010 changing its name from Franco Manca UK Limited to ABSOLUTELY STARVING 2 UK LIMITED

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of bakery delicatessen and restaurant

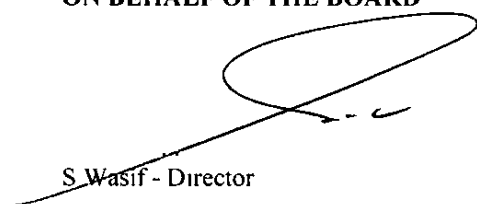
DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

S Wasif
Mrs L Wasif
Miss H Wasif
Miss C Wasif

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



S Wasif - Director

Date 25/07/2011

ABSOLUTELY STARVING 2 UK LIMITED

Profit and Loss Account

for the Period 1 April 2010 to 31 October 2010

	Notes	Period 1 4 10 to 31 10 10 £	Year Ended 31 3 10 £
TURNOVER		307,608	220,989
Cost of sales		135,991	73,876
GROSS PROFIT		171,617	147,113
Administrative expenses		239,992	124,210
		(68,375)	22,903
Other operating income		689	-
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(67 686)	22,903
Tax on (loss)/profit on ordinary activities	3	-	-
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(67,686)	22,903

The notes form part of these financial statements

ABSOLUTELY STARVING 2 UK LIMITED

Balance Sheet 31 October 2010

	Notes	31 10 10 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	4		-		1,620
Tangible assets	5		236,912		19,508
			<u>236,912</u>		<u>21,128</u>
CURRENT ASSETS					
Stocks	6	26,500		2,150	
Debtors	7	8,333		15,000	
Cash at bank		15,391		24,463	
		<u>50,224</u>		<u>41,613</u>	
CREDITORS					
Amounts falling due within one year	8	374,096		82,015	
		<u>374,096</u>		<u>82,015</u>	
NET CURRENT LIABILITIES			(323,872)		(40,402)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(86,960)</u>		<u>(19,274)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		(87,060)		(19,374)
			<u>(86,960)</u>		<u>(19,274)</u>
SHAREHOLDERS' FUNDS			<u>(86,960)</u>		<u>(19,274)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2010


The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 25 July 2011 and were signed on its behalf by


S Wasif - Director

The notes form part of these financial statements

ABSOLUTELY STARVING 2 UK LIMITED

Notes to the Financial Statements for the Period 1 April 2010 to 31 October 2010

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Short leasehold	- 10% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING (LOSS)/PROFIT

The operating loss (2010 - operating profit) is stated after charging

	Period 1 4 10 to 31 10 10 £	Year Ended 31 3 10 £
Depreciation - owned assets	17,435	4,835
Loss on disposal of fixed assets	21,128	-
Goodwill amortisation	-	180
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period ended 31 October 2010 nor for the year ended 31 March 2010

ABSOLUTELY STARVING 2 UK LIMITED

Notes to the Financial Statements - continued
for the Period 1 April 2010 to 31 October 2010

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010	1,800
Disposals	(1,800)
	<hr/>
At 31 October 2010	-
	<hr/>
AMORTISATION	
At 1 April 2010	180
Eliminated on disposal	(180)
	<hr/>
At 31 October 2010	-
	<hr/>
NET BOOK VALUE	
At 31 October 2010	-
	<hr/> <hr/>
At 31 March 2010	1,620
	<hr/> <hr/>

5 TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2010	47,500	31,654	-
Additions	-	224,659	16,187
Disposals	-	(31,654)	-
	<hr/>	<hr/>	<hr/>
At 31 October 2010	47,500	224,659	16,187
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2010	47,500	24,144	-
Charge for period	-	13,105	2,361
Eliminated on disposal	-	(24,144)	-
	<hr/>	<hr/>	<hr/>
At 31 October 2010	47,500	13,105	2,361
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2010	-	211,554	13,826
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2010	-	7,510	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ABSOLUTELY STARVING 2 UK LIMITED

Notes to the Financial Statements - continued
for the Period 1 April 2010 to 31 October 2010

5 TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2010	15,998	-	95,152
Additions	13,029	472	254,347
Disposals	(15,998)	-	(47,652)
	<hr/>	<hr/>	<hr/>
At 31 October 2010	13,029	472	301,847
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2010	4,000	-	75,644
Charge for period	1,900	69	17,435
Eliminated on disposal	(4,000)	-	(28,144)
	<hr/>	<hr/>	<hr/>
At 31 October 2010	1,900	69	64,935
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2010	11,129	403	236,912
	<hr/>	<hr/>	<hr/>
At 31 March 2010	11,998	-	19,508
	<hr/>	<hr/>	<hr/>

6 STOCKS

	31 10 10	31 3 10
	£	£
Stocks	26,500	2,150
	<hr/>	<hr/>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 10	31 3 10
	£	£
Other debtors	8,333	15,000
	<hr/>	<hr/>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 10	31 3 10
	£	£
Bank loans and overdrafts	878	1,459
Trade creditors	52,927	9,380
Taxation and social security	8,564	22,732
Other creditors	311,727	48,444
	<hr/>	<hr/>
	374,096	82,015
	<hr/>	<hr/>

9 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	31 10 10	31 3 10
			£	£
100	Share capital 1	£1	100	100
			<hr/>	<hr/>

ABSOLUTELY STARVING 2 UK LIMITED

Notes to the Financial Statements - continued
for the Period 1 April 2010 to 31 October 2010

10 RESERVES

	Profit and loss account £
At 1 April 2010	(19,374)
Deficit for the period	(67,686)
At 31 October 2010	<u>(87,060)</u>

11 ULTIMATE PARENT COMPANY

Eco Investment & Leisure Group Limited is the Ultimate Parent Company holding 100% of the issued share capital

12 RELATED PARTY DISCLOSURES

Included within other creditors falling due within one year £38,860 70 owed to Eco Investment & Leisure Group Limited

ABSOLUTELY STARVING 2 UK LIMITED

Report of the Accountants to the Directors of
ABSOLUTELY STARVING 2 UK LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 October 2010 set out on pages three to eight and you consider that the company is exempt from an audit

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



Osman & Company
Accountants
3 Burgh Wood
Banstead
Surrey
SM7 1EW

Date 25/07/2011

ABSOLUTELY STARVING 2 UK LIMITED

Trading and Profit and Loss Account
for the Period 1 April 2010 to 31 October 2010

	Period 1 4 10 to 31 10 10		Year Ended 31 3 10	
	£	£	£	£
Sales		307,608		220,989
Cost of sales				
Opening stock	2,150		-	
Purchases	157,961		74,250	
Barclays merch charges	2,380		1,776	
	<hr/>		<hr/>	
	162,491		76,026	
Closing stock	(26,500)		(2,150)	
	<hr/>	135,991	<hr/>	73,876
GROSS PROFIT		171,617		147,113
Other income				
Sundry receipts		689		-
		<hr/>		<hr/>
		172,306		147,113
Expenditure				
Rent and building insurance	35,538		19,533	
Rates and water	12,722		2,774	
Light and heat	8,712		7,096	
Management fees	22,250		-	
Wages	81,014		66,981	
Social security	5,362		4,254	
Telephone	1,771		334	
Post and stationery	422		148	
Travelling	409		-	
Motor expenses	536		-	
Staff training	65		-	
Repairs and renewals	13,631		4,744	
Cleaning and laundry	4,567		3,455	
Packing and napkins	7,938		1,681	
Insurance	1,495		624	
Sundry expenses	98		143	
Consultancy fees	-		4,000	
Book-keeping	940		1,730	
Accountancy	1,500		1,000	
Legal fees	1 944		-	
	<hr/>	200,914	<hr/>	118,497
		(28,608)		28,616
Finance costs				
Bank charges		515		698
		<hr/>		<hr/>
Carried forward		(29,123)		27,918

This page does not form part of the statutory financial statements

ABSOLUTELY STARVING 2 UK LIMITED

Trading and Profit and Loss Account
for the Period 1 April 2010 to 31 October 2010

	Period		Year Ended	
	1 4 10 to 31 10 10		31 3 10	
	£	£	£	£
Brought forward		(29,123)		27,918
Depreciation				
Goodwill	-		180	
Improvements to property	13,105		835	
Plant and machinery	2,361		-	
Fixtures and fittings	1,900		4,000	
Computer equipment	69		-	
		17,435		5,015
		(46,558)		22,903
Loss on disposal of fixed assets				
Goodwill	1,620		-	
Improvements to property	7,510		-	
Fixtures and fittings	11,998		-	
		21,128		-
NET (LOSS)/PROFIT		(67,686)		22,903