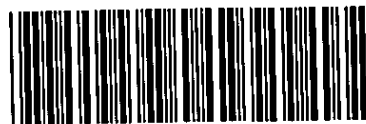


Registered number
3598123

George Christou Properties Limited
Report and Accounts for the year ended
31 July 2008

FRIDAY



RY1KQA9J

RM

29/05/2009

227

COMPANIES HOUSE

George Christou Properties Limited
Report and accounts
Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4

George Christou Properties Limited
Directors' Report

The directors present their report and accounts for the year ended 31 July 2008.

Principal activities

The company's principal activity during the year was that of a fish and chip restaurant.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Jul 2008	1 Aug 2007
A Christou	2	2
G Christou	-	-

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 29/5/09



G Christou
Director

George Christou Properties Limited
Profit and Loss Account
for the year ended 31 July 2008

	Notes	2008 £	2007 £
Turnover		309,825	269,287
Cost of sales		(158,842)	(144,003)
Gross profit		<u>150,983</u>	<u>125,284</u>
Administrative expenses		(123,423)	(104,265)
Operating profit	2	<u>27,560</u>	<u>21,019</u>
Interest payable	3	(3,570)	(4,331)
Profit on ordinary activities before taxation		<u>23,990</u>	<u>16,688</u>
Tax on profit on ordinary activities	4	(5,227)	(2,427)
Profit for the financial year		<u>18,763</u>	<u>14,261</u>

George Christou Properties Limited
Balance Sheet
as at 31 July 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	5	112,802	125,335
Tangible assets	6	<u>25,572</u>	<u>28,201</u>
		138,374	153,536
Current assets			
Stocks		7,496	7,326
Debtors	7	22,952	20,248
Cash at bank and in hand		<u>1,570</u>	<u>6,176</u>
		32,018	33,750
Creditors: amounts falling due within one year	8	(82,574)	(82,209)
Net current liabilities		(50,556)	(48,459)
Total assets less current liabilities		<u>87,818</u>	<u>105,077</u>
Creditors: amounts falling due after more than one year	9	(87,607)	(101,029)
Net assets		<u>211</u>	<u>4,048</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account	12	209	4,046
Shareholder's funds		<u>211</u>	<u>4,048</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

G Christou

Director

Approved by the board on 29/5/09

George Christou Properties Limited
Notes to the Accounts
for the year ended 31 July 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Land and buildings	8 years - term of lease

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,619	5,113
Amortisation of goodwill	12,533	12,533
	<hr/>	<hr/>
3 Interest payable	2008	2007
	£	£
Interest payable	3,570	4,331
	<hr/>	<hr/>
4 Taxation	2008	2007
	£	£
UK corporation tax	5,227	2,427
	<hr/>	<hr/>

George Christou Properties Limited
Notes to the Accounts
for the year ended 31 July 2008

5 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 August 2007	<u>188,000</u>
At 31 July 2008	<u>188,000</u>
Amortisation	
At 1 August 2007	62,665
Provided during the year	<u>12,533</u>
At 31 July 2008	<u>75,198</u>
Net book value	
At 31 July 2008	<u>112,802</u>
At 31 July 2007	<u>125,335</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 August 2007	2,351	41,044	43,395
Additions	-	5,990	5,990
At 31 July 2008	<u>2,351</u>	<u>47,034</u>	<u>49,385</u>
Depreciation			
At 1 August 2007	1,465	13,729	15,194
Charge for the year	293	8,326	8,619
At 31 July 2008	<u>1,758</u>	<u>22,055</u>	<u>23,813</u>
Net book value			
At 31 July 2008	<u>593</u>	<u>24,979</u>	<u>25,572</u>
At 31 July 2007	<u>886</u>	<u>27,315</u>	<u>28,201</u>

George Christou Properties Limited
Notes to the Accounts
for the year ended 31 July 2008

7 Debtors	2008	2007
	£	£
Trade debtors	3,534	796
Other debtors	19,418	19,452
	<u>22,952</u>	<u>20,248</u>
Amounts due after more than one year included above	<u>5,775</u>	<u>5,775</u>
 8 Creditors: amounts falling due within one year	 2008	 2007
	£	£
Bank loans and overdrafts	16,991	16,991
Trade creditors	7,616	13,857
Corporation tax	5,223	2,646
Other taxes and social security costs	14,240	14,072
Other creditors	38,504	34,643
	<u>82,574</u>	<u>82,209</u>
 9 Creditors: amounts falling due after one year	 2008	 2007
	£	£
Bank loans	17,607	31,029
Other creditors	70,000	70,000
	<u>87,607</u>	<u>101,029</u>
 10 Loans	 2008	 2007
	£	£
Creditors include:		
Secured bank loans	<u>34,598</u>	<u>48,020</u>

George Christou Properties Limited
Notes to the Accounts
for the year ended 31 July 2008

11 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>2</u>	<u>2</u>
12 Profit and loss account			2008	2007
			£	£
At 1 August			4,046	285
Profit for the year			18,763	14,261
Dividends			(22,600)	(10,500)
			<u>209</u>	<u>4,046</u>
At 31 July				
13 Dividends			2008	2007
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			<u>22,600</u>	<u>10,500</u>

14 Transactions with directors

Included within other creditors falling due within one year is £38,504 (2007 - £34,643) and other creditors falling due after more than one year £70,000 (2007 - £70,000) for loans made by the directors or their associated companies.

These loans are made interest free.