

4152846

Report of the Directors and
Financial Statements FOR THE YEAR ENDED 28 February 2004
for
GPA FINANCE LIMITED



GPA FINANCE LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2004

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GPA FINANCE LIMITED

Company Information

FOR THE YEAR ENDED 28 FEBRUARY 2004

DIRECTORS:

Mr G S Matharu
Mr H S Matharu
Mr S S Matharu
Mrs H K Matharu

SECRETARY:

Mr S S Matharu

REGISTERED OFFICE:

394 Dudley Road
Winson Green
Birmingham
West Midlands
B18 4HH

REGISTERED NUMBER:

4152846 (England and Wales)

ACCOUNTANTS:

Aurora & Co Chartered Accountants
Capital House
172 - 176 Cape Hill
Smethwick
Birmingham
West Midlands
B66 4SJ

BANKERS:

HBOS
427 Bearwood Road
Bearwood
Birmingham
B17

GPA FINANCE LIMITED

Report of the Directors
FOR THE YEAR ENDED 28 FEBRUARY 2004

The directors present their report with the financial statements of the company for the year ended 28 February 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of letting investment property.

DIRECTORS

The directors during the year under review were:

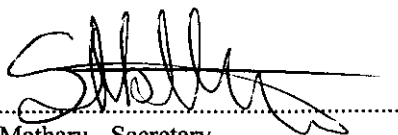
Mr G S Matharu
Mr H S Matharu
Mr S S Matharu
Mrs H K Matharu

The beneficial interests of the directors holding office on 28 February 2004 in the issued share capital of the company were as follows:

	28.2.04	1.3.03
Ordinary £1 shares		
Mr G S Matharu	250	250
Mr H S Matharu	250	250
Mr S S Matharu	250	250
Mrs H K Matharu	250	250

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 S S Matharu - Secretary

Date: 30th Nov 2004

GPA FINANCE LIMITED

Report of the Accountants to the Directors of
GPA FINANCE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2004 set out on pages four to seven 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.



Aurora & Co Chartered Accountants
Capital House
172 - 176 Cape Hill
Smethwick
Birmingham
West Midlands
B66 4SJ

Date: 03/12/04

GPA FINANCE LIMITED

Profit and Loss Account

FOR THE YEAR ENDED 28 FEBRUARY 2004

	Notes	28.2.04 £	28.2.03 £
TURNOVER		54,638	42,084
Administrative expenses		14,755	10,431
OPERATING PROFIT	2	39,883	31,653
Interest receivable and similar income		1,341	100
		41,224	31,753
Interest payable and similar charges		73	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		41,151	31,753
Tax on profit on ordinary activities	3	7,328	5,110
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		33,823	26,643
Retained profit brought forward		26,643	-
RETAINED PROFIT CARRIED FORWARD		£60,466	£26,643

The notes form part of these financial statements

GPA FINANCE LIMITED

Balance Sheet

28 FEBRUARY 2004

	Notes	28.2.04 £	£	28.2.03 £	£
FIXED ASSETS:					
Tangible assets	4		153,612		154,250
CURRENT ASSETS:					
Debtors	5	19,787		-	
Cash at bank and in hand		123,153		28,003	
		142,940		28,003	
CREDITORS: Amounts falling due within one year	6	235,086		154,610	
NET CURRENT LIABILITIES:			(92,146)		(126,607)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£61,466		£27,643
CAPITAL AND RESERVES:					
Called up share capital	7		1,000		1,000
Profit and loss account			60,466		26,643
SHAREHOLDERS' FUNDS:			£61,466		£27,643

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
Mr G S Matharu - Director

Approved by the Board on 30th Nov 2004

The notes form part of these financial statements

GPA FINANCE LIMITED

Notes to the Financial Statements FOR THE YEAR ENDED 28 FEBRUARY 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	28.2.04	28.2.03
	£	£
Depreciation - owned assets	638	750
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	28.2.04	28.2.03
	£	£
Current tax:		
UK corporation tax	7,328	5,110
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	7,328	5,110
	<u> </u>	<u> </u>

GPA FINANCE LIMITED

Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2004

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 March 2003 and 28 February 2004	150,000	5,000	155,000
DEPRECIATION:			
At 1 March 2003	-	750	750
Charge for year	-	638	638
At 28 February 2004	-	1,388	1,388
NET BOOK VALUE:			
At 28 February 2004	150,000	3,612	153,612
At 28 February 2003	150,000	4,250	154,250

Included in land and buildings is freehold land valued at £150,000 (2003 - £150,000) which is not depreciated.

**5. DEBTORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	28.2.04 £	28.2.03 £
G Chand loan	19,787	-

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	28.2.04 £	28.2.03 £
Directors' current accounts	221,856	149,500
Taxation	7,328	5,110
Accrued expenses	5,902	-
	235,086	154,610

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.04 £	28.2.03 £
1,000	Ordinary	£1	1,000	1,000

GPA FINANCE LIMITED

Profit and Loss Account

FOR THE YEAR ENDED 28 FEBRUARY 2004

	28.2.04		28.2.03	
	£	£	£	£
Income:				
Earned income		54,638		42,084
Other income:				
Interest received		1,341		100
		<u>55,979</u>		<u>42,184</u>
Expenditure:				
Repairs & renewals	3,275		3,050	
Rates	5,608		5,341	
Sundry expenses	(1)		1	
Insurances	3,123		1,289	
Accountancy	588		-	
Other admin expenses	1,524		-	
	<u>14,117</u>		<u>9,681</u>	
		41,862		32,503
Finance costs:				
Bank interest		73		-
		<u>41,789</u>		<u>32,503</u>
Depreciation:				
Fixtures & fittings		638		750
NET PROFIT		<u><u>£41,151</u></u>		<u><u>£31,753</u></u>

This page does not form part of the statutory financial statements