

1P61

(ORIGINAL)

4553714

Report of the Directors and
Financial Statements for the Year Ended 31 October 2008
for
ABH News Food & Wine Limited

WEDNESDAY



A9F108NB

A53

01/04/2009

COMPANIES HOUSE

174

ABH News Food & Wine Limited

Contents of the Financial Statements
for the Year Ended 31 October 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

ABH News Food & Wine Limited
Company Information
for the Year Ended 31 October 2008

DIRECTORS:

Mr W J Cull
Mr J Cull

SECRETARY:

Mr W J Cull

REGISTERED OFFICE:

Doshi & Co
1st Floor Windsor House
1270 London Road
Norbury
London
SW16 4DH

REGISTERED NUMBER:

4553714 (England and Wales)

ACCOUNTANTS:

Doshi & Co. Accountants
1st Floor Windsor House
1270 London Road
Norbury
London
SW16 4DH

ABH News Food & Wine Limited

Report of the Directors
for the Year Ended 31 October 2008

The directors present their report with the financial statements of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retail grocery, news and off-licence.

DIRECTORS

The directors during the year under review were:

Mr W J Cull
Mr J Cull

The beneficial interests of the directors holding office on 31 October 2008 in the issued share capital of the company were as follows:

Ordinary £1 shares

	31.10.08	1.11.07
Mr W J Cull	1	1
Mr J Cull	1	1

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:


.....
Director

Date: 18/3/09

ABH News Food & Wine Limited

Profit and Loss Account
for the Year Ended 31 October 2008

	Notes	31.10.08 £	31.10.07 £
TURNOVER	2	652,480	560,604
Cost of sales		537,336	461,575
GROSS PROFIT		115,144	99,029
Administrative expenses		114,342	102,172
		802	(3,143)
Other operating income		4,195	3,468
OPERATING PROFIT	3	4,997	325
Interest receivable and similar income		3	13
		5,000	338
Interest payable and similar charges		1,143	542
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,857	(204)
Tax on profit/(loss) on ordinary activities	4	447	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		3,410	(204)

The notes form part of these financial statements

ABH News Food & Wine Limited

Balance Sheet
31 October 2008

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Tangible assets	6		5,548		1,994
CURRENT ASSETS					
Stocks	7	35,000		40,000	
Debtors	8	274		911	
Cash in hand		2,502		2,347	
		37,776		43,258	
CREDITORS					
Amounts falling due within one year	9	24,949		25,683	
NET CURRENT ASSETS			12,827		17,575
TOTAL ASSETS LESS CURRENT LIABILITIES			18,375		19,569
CREDITORS					
Amounts falling due after more than one year	10		4,688		1,292
NET ASSETS			13,687		18,277
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and loss account	12		13,685		18,275
SHAREHOLDERS' FUNDS			13,687		18,277

The notes form part of these financial statements

ABH News Food & Wine Limited

Balance Sheet - continued
31 October 2008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 January 2007).

The financial statements were approved by the Board of Directors on 18/3/09 and were signed on its behalf by:


.....
Director

The notes form part of these financial statements

ABH News Food & Wine Limited

Notes to the Financial Statements
for the Year Ended 31 October 2008

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 January 2007).

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TURNOVER

Turnover represents value of goods and services sold excluding value added tax.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.08	31.10.07
	£	£
Depreciation - owned assets	1,296	442
	<u> </u>	<u> </u>
Directors' emoluments	10,685	10,282
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

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

	31.10.08	31.10.07
	£	£
Current tax:		
UK corporation tax	447	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	447	-
	<u> </u>	<u> </u>

ABH News Food & Wine Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2008

5. DIVIDENDS

	31.10.08	31.10.07
	£	£
Ordinary shares of £1 each		
Final	<u>8,000</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2007	2,583	775	833	4,191
Additions	<u>2,739</u>	<u>-</u>	<u>2,111</u>	<u>4,850</u>
At 31 October 2008	<u>5,322</u>	<u>775</u>	<u>2,944</u>	<u>9,041</u>
DEPRECIATION				
At 1 November 2007	1,164	597	436	2,197
Charge for year	<u>624</u>	<u>45</u>	<u>627</u>	<u>1,296</u>
At 31 October 2008	<u>1,788</u>	<u>642</u>	<u>1,063</u>	<u>3,493</u>
NET BOOK VALUE				
At 31 October 2008	<u>3,534</u>	<u>133</u>	<u>1,881</u>	<u>5,548</u>
At 31 October 2007	<u>1,419</u>	<u>178</u>	<u>397</u>	<u>1,994</u>

7. STOCKS

	31.10.08	31.10.07
	£	£
Stocks	<u>35,000</u>	<u>40,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.08	31.10.07
	£	£
Trade debtors	-	700
Prepayments	<u>274</u>	<u>211</u>
	<u>274</u>	<u>911</u>

ABH News Food & Wine Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2008

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.10.08	31.10.07
				£	£
Bank loans and overdrafts				8,045	7,954
Trade creditors				13,549	14,835
Tax				447	-
VAT				2,096	1,751
Accrued expenses				812	1,143
				<u>24,949</u>	<u>25,683</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				31.10.08	31.10.07
				£	£
Directors current account				4,688	1,292
				<u>4,688</u>	<u>1,292</u>
11. CALLED UP SHARE CAPITAL					
Authorised:					
Number:	Class:	Nominal		31.10.08	31.10.07
		value:		£	£
100,000	Ordinary	£1		<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:					
Number:	Class:	Nominal		31.10.08	31.10.07
		value:		£	£
2	Ordinary	£1		2	2
				<u>2</u>	<u>2</u>
12. RESERVES					
					Profit and loss account
					£
At 1 November 2007					18,275
Profit for the year					3,410
Dividends					(8,000)
At 31 October 2008					<u>13,685</u>

ABH News Food & Wine Limited

Report of the Accountants to the Directors of
ABH News Food & Wine Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2008 set out on pages three to eight and you consider that the company is exempt from an audit.

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

Doshi & Co. Accountants
1st Floor Windsor House
1270 London Road
Norbury
London
SW16 4DH


Date: 26/03/09

This page does not form part of the statutory financial statements

ABH News Food & Wine Limited

Trading and Profit and Loss Account
for the Year Ended 31 October 2008

	31.10.08		31.10.07
	£	£	£
Sales		652,480	560,604
Cost of sales			
Opening stock	40,000		35,000
Purchases	532,336		466,575
	<hr/>		<hr/>
Closing stock	572,336		501,575
	(35,000)		(40,000)
	<hr/>	537,336	<hr/>
			461,575
GROSS PROFIT		115,144	99,029
(17.65% 2007 : 17.66%)			
Other income			
Commission Received	3,995		3,468
Insurance claim	200		-
Deposit account interest	3		13
	<hr/>	4,198	<hr/>
			3,481
		119,342	102,510
Expenditure			
Rent	24,180		24,180
Rates and water	4,250		4,117
Insurance	1,352		1,245
Light and heat	4,609		4,254
Directors' salaries	10,685		10,282
Wages	33,951		30,026
Hire of equipment	15,252		9,713
Telephone	1,550		1,354
Printing, postage & stationery	98		172
Motor expenses	1,666		2,190
Repairs and renewals	962		2,775
Cleaning	1,077		1,081
Sundry expenses	128		106
Accountancy	2,175		2,175
Legal & professional charges	976		665
	<hr/>	102,911	<hr/>
Carried forward		16,431	94,335
			<hr/>
			8,175

This page does not form part of the statutory financial statements

ABH News Food & Wine Limited

Trading and Profit and Loss Account
for the Year Ended 31 October 2008

	31.10.08		31.10.07	
	£	£	£	£
Brought forward		16,431		8,175
Finance costs				
Bank charges	5,723		4,055	
Credit card	4,412		3,340	
Bank interest	1,143		542	
		11,278		7,937
		5,153		238
Depreciation				
Fixtures and fittings	624		250	
Motor vehicles	45		60	
Computer equipment	627		132	
		1,296		442
NET PROFIT/(LOSS)		3,857		(204)

This page does not form part of the statutory financial statements