

4603624

**Report of the Directors and**  
**Financial Statements for the Year Ended 30 November 2007**  
**for**  
**G & P Limited**



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**G & P Limited**

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**for the Year Ended 30 November 2007**

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**G & P Limited**

**Company Information**  
**for the Year Ended 30 November 2007**

**DIRECTORS:**

Mr H S Dhotar  
Mrs R K Dhotar

**SECRETARY:**

Mr H S Dhotar

**REGISTERED OFFICE**

280 Foleshill Road  
Coventry  
West Midland  
CV6 5AH

**REGISTERED NUMBER**

4603624 (England and Wales)

**ACCOUNTANTS**

Desai & Co Accountants  
280 Foleshill Road  
Coventry  
CV6 5AH

**G & P Limited**

**Report of the Directors**  
**for the Year Ended 30 November 2007**

The directors present their report with the financial statements of the company for the year ended 30 November 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of retail food store

**DIRECTORS**

The directors during the year under review were

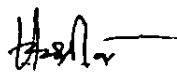
Mr H S Dhotar  
Mrs R K Dhotar

The beneficial interests of the directors holding office on 30 November 2007 in the issued share capital of the company were as follows

	30 11 07	1 12.06
<b>Ordinary 1 shares</b>		
Mr H S Dhotar	1	1
Mrs R K Dhotar	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 4/08/08

**G & P Limited**

**Profit and Loss Account**  
**for the Year Ended 30 November 2007**

	Notes	30.11.07 £	30 11 06 £
<b>TURNOVER</b>	2	<b>961,376</b>	<b>957,788</b>
Cost of sales		<u>801,555</u>	<u>797,654</u>
<b>GROSS PROFIT</b>		<b>159,821</b>	<b>160,134</b>
Administrative expenses		<u>107,500</u>	<u>108,206</u>
		<b>52,321</b>	<b>51,928</b>
Other operating income		<u>38,739</u>	<u>39,180</u>
<b>OPERATING PROFIT</b>	3	<b>91,060</b>	<b>91,108</b>
Interest payable and similar charges		<u>1,180</u>	<u>18,430</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>89,880</b>	<b>72,678</b>
Tax on profit on ordinary activities	4	<u>17,678</u>	<u>15,234</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>72,202</b></u>	<u><b>57,444</b></u>

The notes form part of these financial statements

**G & P Limited**

**Balance Sheet**  
**30 November 2007**

	Notes	30 11 07 £	£	30 11 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		112,500		120,000
Tangible assets	7		442,208		442,208
			<u>554,708</u>		<u>562,208</u>
<b>CURRENT ASSETS</b>					
Stocks	8	48,000		51,000	
Debtors	9	3,000		3,160	
Cash at bank and in hand		21,530		17,262	
		<u>72,530</u>		<u>71,422</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	49,324		44,423	
<b>NET CURRENT ASSETS</b>			<u>23,206</u>		<u>26,999</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>577,914</u>		<u>589,207</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		497,780		521,275
<b>NET ASSETS</b>			<u>80,134</u>		<u>67,932</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		2		2
Profit and loss account	13		80,132		67,930
<b>SHAREHOLDERS' FUNDS</b>			<u>80,134</u>		<u>67,932</u>

The notes form part of these financial statements

**G & P Limited**

**Balance Sheet - continued**

**30 November 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

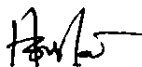
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 behalf by

4/06/08

and were signed on its



Director

The notes form part of these financial statements

**G & P Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2007**

**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)

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years

**Stocks**

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

**2 TURNOVER**

Turnover represents net sales of goods and services excluding value added tax

**3 OPERATING PROFIT**

The operating profit is stated after charging

	30.11.07	30 11 06
	£	£
Goodwill amortisation	<u>7,500</u>	<u>7,500</u>
Directors' emoluments and other benefits etc	<u>10,313</u>	<u>9,966</u>

**4 TAXATION**

**Analysis of the tax charge**

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

	30.11.07	30 11 06
	£	£
Current tax		
UK corporation tax	<u>17,678</u>	<u>15,234</u>
Tax on profit on ordinary activities	<u>17,678</u>	<u>15,234</u>

**5 DIVIDENDS**

	30.11.07	30 11 06
	£	£
Ordinary shares of 1 each		
Final	<u>60,000</u>	<u>50,000</u>



**G & P Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2007**

**6 INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 December 2006 and 30 November 2007	<b>150,000</b>
<b>AMORTISATION</b>	
At 1 December 2006	30,000
Charge for year	7,500
At 30 November 2007	<b>37,500</b>
<b>NET BOOK VALUE</b>	
At 30 November 2007	<b>112,500</b>
At 30 November 2006	<b>120,000</b>

**7 TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST</b>	
At 1 December 2006 and 30 November 2007	<b>442,208</b>
<b>NET BOOK VALUE</b>	
At 30 November 2007	<b>442,208</b>
At 30 November 2006	<b>442,208</b>

**8 STOCKS**

	<b>30 11.07 £</b>	<b>30 11 06 £</b>
Stocks	<b>48,000</b>	<b>51,000</b>

**9 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.11.07 £</b>	<b>30 11 06 £</b>
Trade debtors	<b>3,000</b>	3,000
Prepayments	-	160
	<b>3,000</b>	<b>3,160</b>

**G & P Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2007**

**10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.11.07</b>	<b>30 11 06</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>19,204</b>	13,637
Trade creditors	<b>8,327</b>	9,794
Tax	<b>17,678</b>	15,234
VAT	<b>3,961</b>	3,999
Accrued expenses	<b>154</b>	1,759
	<b><u>49,324</u></b>	<b><u>44,423</u></b>

**11 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30 11 07</b>	<b>30 11 06</b>
	<b>£</b>	<b>£</b>
Mortgage loan	<b>276,192</b>	276,192
Directors' a/c	<b>139,669</b>	168,637
Tickford Superstore -ptnership	<b>81,919</b>	76,446
	<b><u>497,780</u></b>	<b><u>521,275</u></b>

**12 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	<b>30 11.07</b>	<b>30 11 06</b>
			<b>£</b>	<b>£</b>
1,000	Ordinary	1	<b><u>1,000</u></b>	<b><u>1,000</u></b>
Allotted, issued and fully paid Number	Class	Nominal value	<b>30.11.07</b>	<b>30 11 06</b>
			<b>£</b>	<b>£</b>
2	Ordinary	1	<b><u>2</u></b>	<b><u>2</u></b>

**13 RESERVES**

	<b>Profit and loss account £</b>
At 1 December 2006	<b>67,930</b>
Profit for the year	<b>72,202</b>
Dividends	<b><u>(60,000)</u></b>
At 30 November 2007	<b><u>80,132</u></b>

**G & P Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2007**

**14 RELATED PARTY DISCLOSURES**

During the year the company paid rent & service charge of £19,800 (2006 £19,800) to Tickford , a partnership in which the directors are interested as partners All the transactions are at arms length

At the end of the accounting year end,sum of £81,919 (2006 £76,446) is payable to the said partnership for using fixed assets

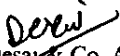
All the above transactions are considered at arm's length

G & P Limited

Report of the Accountants to the Directors of  
G & P Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2007 set out on pages three to nine 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

  
Desai & Co Accountants  
280 Foleshill Road  
Coventry  
CV6 5AH

Date 05/07/08

This page does not form part of the statutory financial statements