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Report of the Directors and
Financial Statements for the Year Ended 31 January 2008
for
B Joshi Limited

WEDNESDAY



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B Joshi Limited

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for the Year Ended 31 January 2008

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B Joshi Limited

Company Information
for the Year Ended 31 January 2008

DIRECTORS

Mr D Joshi
Mrs B Joshi

SECRETARY

Mr D Joshi

REGISTERED OFFICE:

280 Foleshill Road
Coventry
West Midland
CV6 5AH

REGISTERED NUMBER:

04627670 (England and Wales)

ACCOUNTANTS

Desai & Co Accountants
280 Foleshill Road
Coventry
CV6 5AH

B Joshi Limited

Report of the Directors
for the Year Ended 31 January 2008

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of sub-post office and stores

DIRECTORS

The directors during the year under review were

Mr D Joshi
Mrs B Joshi

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

	31 1 08	1 2 07
Ordinary £1 shares		
Mr D Joshi	1	1
Mrs B Joshi	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

13/08/08

B Joshi Limited

Profit and Loss Account
for the Year Ended 31 January 2008

	Notes	31 1.08 £	31 1 07 £
TURNOVER		226,817	229,735
Cost of sales		<u>183,827</u>	<u>197,646</u>
GROSS PROFIT		42,990	32,089
Administrative expenses		<u>79,397</u>	<u>59,628</u>
		(36,407)	(27,539)
Other operating income		<u>46,980</u>	<u>51,197</u>
OPERATING PROFIT	2	10,573	23,658
Interest payable and similar charges		<u>696</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,877	23,658
Tax on profit on ordinary activities	3	<u>1,737</u>	<u>4,669</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>8,140</u>	<u>18,989</u>

The notes form part of these financial statements

B Joshi Limited**Balance Sheet**
31 January 2008

	Notes	31.1 08 £	£	31 1 07 £	£
FIXED ASSETS					
Intangible assets	5		33,786		36,039
Tangible assets	6		4,020		5,360
			<u>37,806</u>		<u>41,399</u>
CURRENT ASSETS					
Stocks		21,005		14,996	
Debtors	7	8,734		9,489	
Cash at bank and in hand		2,094		441	
		<u>31,833</u>		<u>24,926</u>	
CREDITORS					
Amounts falling due within one year	8	36,592		35,153	
		<u>36,592</u>		<u>35,153</u>	
NET CURRENT LIABILITIES			<u>(4,759)</u>		<u>(10,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,047		31,172
CREDITORS					
Amounts falling due after more than one year	9		17,735		-
			<u>17,735</u>		<u>-</u>
NET ASSETS			<u>15,312</u>		<u>31,172</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		15,310		31,170
			<u>15,312</u>		<u>31,172</u>
SHAREHOLDERS' FUNDS			<u>15,312</u>		<u>31,172</u>

The notes form part of these financial statements

B Joshi Limited

Balance Sheet - continued
31 January 2008

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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
behalf by

13/01/2008

and were signed on its

Director



The notes form part of these financial statements

B Joshi Limited

Notes to the Financial Statements
for the Year Ended 31 January 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)

Turnover

Turnover represents net sales of goods excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

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	- 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

2 OPERATING PROFIT

The operating profit is stated after charging

	31.1.08	31 1 07
	£	£
Depreciation - owned assets	1,340	1,683
Goodwill amortisation	2,253	2,253
	<u>10,377</u>	<u>10,013</u>
Directors' emoluments and other benefits etc	<u>10,377</u>	<u>10,013</u>

3 TAXATION

Analysis of the tax charge

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

	31.1 08	31 1 07
	£	£
Current tax		
UK corporation tax	1,737	4,669
	<u>1,737</u>	<u>4,669</u>
Tax on profit on ordinary activities	<u>1,737</u>	<u>4,669</u>

4 DIVIDENDS

	31.1 08	31 1 07
	£	£
Ordinary shares of £1 each		
Final	<u>24,000</u>	<u>20,000</u>

B Joshi Limited

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

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2007 and 31 January 2008	<u>45,051</u>
AMORTISATION	
At 1 February 2007	9,012
Amortisation for year	<u>2,253</u>
At 31 January 2008	<u>11,265</u>
NET BOOK VALUE	
At 31 January 2008	<u>33,786</u>
At 31 January 2007	<u>36,039</u>

6 TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2007 and 31 January 2008	<u>1</u>	<u>10,107</u>	<u>1,844</u>	<u>11,952</u>
DEPRECIATION				
At 1 February 2007	-	5,993	599	6,592
Charge for year	<u>-</u>	<u>1,029</u>	<u>311</u>	<u>1,340</u>
At 31 January 2008	<u>-</u>	<u>7,022</u>	<u>910</u>	<u>7,932</u>
NET BOOK VALUE				
At 31 January 2008	<u>1</u>	<u>3,085</u>	<u>934</u>	<u>4,020</u>
At 31 January 2007	<u>1</u>	<u>4,114</u>	<u>1,245</u>	<u>5,360</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.08 £	31.1.07 £
Trade debtors	5,000	5,000
Value Added Tax	1,910	536
Prepayments and accrued income	<u>1,824</u>	<u>3,953</u>
	<u>8,734</u>	<u>9,489</u>

B Joshi Limited

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

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.08	31.1.07
	£	£
Bank loans and overdrafts	-	4,878
Trade creditors	2,908	3,004
Corporation Tax	1,959	4,891
Directors' current accounts	31,470	20,273
Accrued expenses	255	2,107
	<u>36,592</u>	<u>35,153</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.08	31.1.07
	£	£
Bank loans - 3040707	<u>17,735</u>	<u>-</u>

10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.1.08	31.1.07
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value	31.1.08	31.1.07
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11 RESERVES

	Profit and loss account £
At 1 February 2007	31,170
Profit for the year	8,140
Dividends	<u>(24,000)</u>
At 31 January 2008	<u>15,310</u>

B Joshi Limited

Report of the Accountants to the Directors of
B Joshi Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2008 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

Desai

Desai & Co Accountants
280 Foleshill Road
Coventry
CV6 5AH

Date 13/03/08

This page does not form part of the statutory financial statements