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Report of the Directors and
Financial Statements for the Year Ended 31 March 2008
for
K & M Bros.Limited

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K & M Bros.Limited

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for the Year Ended 31 March 2008

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K & M Bros.Limited

Company Information
for the Year Ended 31 March 2008

DIRECTORS:

Mr K Patel
Mr M Patel
Mrs V Patel
Mrs K Patel
Miss T Patel

SECRETARY:

Mr K Patel

REGISTERED OFFICE:

280 Foleshill Road
Foleshill
Coventry
West Midlands
CV6 5AH

REGISTERED NUMBER:

04716336 (England and Wales)

ACCOUNTANTS:

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midland
CV6 5AH

K & M Bros.Limited

Report of the Directors
for the Year Ended 31 March 2008

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Convenience stores.

DIRECTORS

The directors during the year under review were:

Mr K Patel
Mr M Patel
Mrs V Patel
Mrs K Patel
Miss T Patel

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

Ordinary £1 shares

	31.3.08	1.4.07
Mr K Patel	1	1
Mr M Patel	1	1
Mrs V Patel	1	1
Mrs K Patel	1	1
Miss T Patel	-	-

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: 26/1/09

K & M Bros.Limited

Profit and Loss Account
for the Year Ended 31 March 2008

	Notes	31.3.08 £	31.3.07 £
TURNOVER		1,029,839	997,277
Cost of sales		<u>836,980</u>	<u>801,343</u>
GROSS PROFIT		192,859	195,934
Administrative expenses		<u>89,765</u>	<u>84,903</u>
		103,094	111,031
Other operating income		<u>26,292</u>	<u>27,157</u>
OPERATING PROFIT	2	129,386	138,188
Interest payable and similar charges		<u>3,544</u>	<u>8,496</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		125,842	129,692
Tax on profit on ordinary activities	3	<u>25,356</u>	<u>24,879</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		100,486	104,813
PROFIT FOR THE YEAR		100,486	104,813
Retained profit brought forward		<u>8,895</u>	<u>4,082</u>
		109,381	108,895
Dividends	4	<u>(100,000)</u>	<u>(100,000)</u>
RETAINED PROFIT CARRIED FORWARD		9,381	8,895

The notes form part of these financial statements

K & M Bros.Limited

Balance Sheet
31 March 2008

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Tangible assets	5		6,096		8,128
CURRENT ASSETS					
Stocks	6	64,893		65,000	
Debtors	7	163		654	
Cash at bank and in hand		21,516		10,937	
		86,572		76,591	
CREDITORS					
Amounts falling due within one year	8	83,283		75,820	
NET CURRENT ASSETS			3,289		771
TOTAL ASSETS LESS CURRENT LIABILITIES			9,385		8,899
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Profit and loss account			9,381		8,895
SHAREHOLDERS' FUNDS			9,385		8,899

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 26/1/09 and were signed on its behalf by:

.....
Director

The notes form part of these financial statements

K & M Bros.Limited

Notes to the Financial Statements
for the Year Ended 31 March 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.

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 -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:

	31.3.08	31.3.07
	£	£
Depreciation - owned assets	<u>2,032</u>	<u>2,709</u>
Directors' emoluments	<u>26,100</u>	<u>25,150</u>

3. TAXATION

Analysis of the tax charge

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

	31.3.08	31.3.07
	£	£
Current tax:		
UK corporation tax	<u>25,356</u>	<u>24,879</u>
Tax on profit on ordinary activities	<u>25,356</u>	<u>24,879</u>

4. DIVIDENDS

	31.3.08	31.3.07
	£	£
Ordinary shares of £1 each		
Final	<u>100,000</u>	<u>100,000</u>

K & M Bros.Limited

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2007	
and 31 March 2008	16,558
DEPRECIATION	
At 1 April 2007	8,430
Charge for year	2,032
At 31 March 2008	10,462
NET BOOK VALUE	
At 31 March 2008	6,096
At 31 March 2007	8,128

6. STOCKS

	31.3.08 £	31.3.07 £
Stocks	64,893	65,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.08 £	31.3.07 £
Prepayments	163	654

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.08 £	31.3.07 £
Bank loans and overdrafts	14,234	24,591
Trade creditors	2,951	10,509
Hough Lane Stores,	19,140	-
Tax	30,234	24,879
VAT	12,481	7,576
Other Creditors	2,217	4,457
Directors' current accounts	1,866	3,583
Accrued expenses	160	225
	83,283	75,820

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
4	Ordinary	£1	4	4

K & M Bros.Limited

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

10. RELATED PARTY DISCLOSURES

During the year company has paid Rent of £13,500 (2007 : £13,500) and Service Charges of £5,640 (2007 : £5,620) to Hough Lane Stores a partnership firm, in which the directors are interested as partners. At the end of accounting year an amount of £19,140 (2007 : NIL) was payable to the said partnership firm.

All the above transactions are considered at arm's length.

K & M Bros.Limited

Report of the Accountants to the Directors of
K & M Bros.Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages three 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.

Desai & Co

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midland
CV6 5AH

Date: 26/01/09