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Report of the Director and
Financial Statements For The Year Ended 30 November 2008
for
EURO CATERING (UK) LTD

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EURO CATERING (UK) LTD
Contents of the Financial Statements
For The Year Ended 30 November 2008

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EURO CATERING (UK) LTD

Report of the Director
For The Year Ended 30 November 2008

The director presents his report with the financial statements of the company for the year ended 30 November 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supplying catering equipment to restaurants

DIRECTOR


M S H Baig held office during the whole of the period from 1 December 2007 to the date of this report

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year company made charitable donations amounting to £205

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:

SIGNATURE . 

Director

Date . 27/7/2009

EURO CATERING (UK) LTD

Profit and Loss Account
For The Year Ended 30 November 2008

	Notes	30 11 08 £	£	30 11 07 £	£
TURNOVER			645,812		496,932
Cost of sales			434,953		333,865
GROSS PROFIT			210,859		163,067
Distribution costs		16,772		1,240	
Administrative expenses		122,707		92,322	
			139,479		93,562
			71,380		69,505
Other operating income			359		400
OPERATING PROFIT	2		71,739		69,905
Interest receivable and similar income			20		816
			71,759		70,721
Interest payable and similar charges			28,034		18,029
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			43,725		52,692
Tax on profit on ordinary activities	3		6,226		10,300
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			37,499		42,392

The notes form part of these financial statements

EURO CATERING (UK) LTD

Balance Sheet
30 November 2008

	Notes	30 11 08 £	£	30 11 07 £	£
FIXED ASSETS					
Tangible assets	5		6,387		7,720
CURRENT ASSETS					
Stocks	6	426,269		383,469	
Debtors	7	130,735		63,350	
Cash at bank and in hand		1,249		46,534	
		<u>558,253</u>		<u>493,353</u>	
CREDITORS					
Amounts falling due within one year	8	<u>147,477</u>		<u>207,263</u>	
NET CURRENT ASSETS			<u>410,776</u>		<u>286,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			417,163		293,810
CREDITORS					
Amounts falling due after more than one year	9		<u>355,500</u>		<u>239,646</u>
NET ASSETS			<u>61,663</u>		<u>54,164</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		<u>61,662</u>		<u>54,163</u>
SHAREHOLDERS' FUNDS			<u>61,663</u>		<u>54,164</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The notes form part of these financial statements

EURO CATERING (UK) LTD

Balance Sheet - continued
30 November 2008

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 director on *20 Jan 2010* and were signed by

S. K. [Signature]
Director

The notes form part of these financial statements

EURO CATERING (UK) LTD
Notes to the Financial Statements
For The Year Ended 30 November 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 invoiced 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

Fixtures and fittings	- 25% 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11 08	30 11 07
	£	£
Depreciation - owned assets	<u>1,333</u>	<u>1,640</u>
Director's emoluments and other benefits etc	<u>6,000</u>	<u>6,000</u>

3 TAXATION

Analysis of the tax charge

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

	30 11 08	30 11 07
	£	£
Current tax		
UK corporation tax	<u>6,226</u>	<u>10,300</u>
Tax on profit on ordinary activities	<u>6,226</u>	<u>10,300</u>

EURO CATERING (UK) LTD

Notes to the Financial Statements - continued
For The Year Ended 30 November 2008

4 DIVIDENDS

	30 11 08	30 11 07
	£	£
Ordinary share of £1		
Final	<u>30,000</u>	<u>30,000</u>

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2007 and 30 November 2008	<u>6,501</u>	<u>4,116</u>	<u>4,167</u>	<u>14,784</u>
DEPRECIATION				
At 1 December 2007	2,981	2,381	1,702	7,064
Charge for year	<u>528</u>	<u>435</u>	<u>370</u>	<u>1,333</u>
At 30 November 2008	<u>3,509</u>	<u>2,816</u>	<u>2,072</u>	<u>8,397</u>
NET BOOK VALUE				
At 30 November 2008	<u>2,992</u>	<u>1,300</u>	<u>2,095</u>	<u>6,387</u>
At 30 November 2007	<u>3,520</u>	<u>1,735</u>	<u>2,465</u>	<u>7,720</u>

6 STOCKS

	30 11 08	30 11 07
	£	£
Stocks	<u>426,269</u>	<u>383,469</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 08	30 11 07
	£	£
Trade debtors	110,966	33,786
Euro Catering 2000 Ltd	<u>19,769</u>	<u>29,564</u>
	<u>130,735</u>	<u>63,350</u>

EURO CATERING (UK) LTD

Notes to the Financial Statements - continued
For The Year Ended 30 November 2008

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 08	30 11 07
	£	£
Bank loans and overdrafts	13,198	-
Trade creditors	68,793	141,007
Corporation tax	23,665	20,967
Social security and other taxes	2,439	711
VAT	19,790	6,691
Rent Account	253	-
Directors' current accounts	14,024	32,572
Accrued expenses	5,315	5,315
	<u>147,477</u>	<u>207,263</u>

9 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 11 08	30 11 07
	£	£
Bank loans - 2-5 years	-	239,646
Lloyds loan a/c - 00858988	355,500	-
	<u>355,500</u>	<u>239,646</u>

10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 11 08 £	30 11 07 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	30 11 08 £	30 11 07 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

EURO CATERING (UK) LTD

Notes to the Financial Statements - continued
For The Year Ended 30 November 2008

11 RESERVES

	Profit and loss account £
At 1 December 2007	54,163
Profit for the year	37,499
Dividends	<u>(30,000)</u>
At 30 November 2008	<u><u>61,662</u></u>

12 RELATED PARTY DISCLOSURES

During the year company paid £17,000 as rent to Director and shareholder for occupying Commercial Warehouse Premises owned by him

EURO CATERING (UK) LTD
Trading and Profit and Loss Account
For The Year Ended 30 November 2008

	30 11 08		30 11 07	
	£	£	£	£
Sales		645,812		496,932
Cost of sales				
Opening stock	383,469		279,049	
Purchases	477,753		438,285	
	<u>861,222</u>		<u>717,334</u>	
Closing stock	(426,269)		(383,469)	
		<u>434,953</u>		<u>333,865</u>
GROSS PROFIT		210,859		163,067
Other income				
Discounts received	259		-	
Sundry receipts	100		400	
Deposit account interest	20		816	
	<u></u>	<u>379</u>	<u></u>	<u>1,216</u>
		211,238		164,283
Expenditure				
Carriage	14,737		1,240	
Storage	2,035		-	
Rent	17,000		9,636	
Rates and water	8,486		8,812	
Insurance	2,791		761	
Light and heat	4,822		3,335	
Computer Exp - Website	272		-	
Directors' salaries	6,000		6,000	
Directors' social security	99		324	
Wages	13,445		10,380	
Social security	600		124	
Telephone	3,236		4,635	
Post and stationery	5,203		3,299	
Advertising	30,329		8,881	
Travelling	1,639		1,050	
Motor expenses	10,245		14,075	
Repairs and renewals	312		2,833	
Burglar Alarm	-		540	
Cleaning	-		1,851	
Sundry expenses	966		2,824	
Accountancy	2,500		2,679	
Book Keeper	300		-	
Legal & professional fees	6,556		900	
	<u></u>	<u></u>	<u></u>	<u></u>
Carried forward	131,573	211,238	84,179	164,283

This page does not form part of the statutory financial statements

EURO CATERING (UK) LTD

Trading and Profit and Loss Account
For The Year Ended 30 November 2008

	30 11 08		30 11 07	
	£	£	£	£
Brought forward	131,573	211,238	84,179	164,283
Donations	-		205	
	<u> </u>	<u>131,573</u>	<u> </u>	<u>84,384</u>
		79,665		79,899
Finance costs				
Bank charges	4,573		5,538	
Factoring - Debt Collection	2,000		2,000	
Bank loan interest	25,167		18,029	
Interest on Corporation tax	<u>2,867</u>		<u>-</u>	
		<u>34,607</u>		<u>25,567</u>
		45,058		54,332
Depreciation				
Fixtures and fittings	528		625	
Motor vehicles	435		580	
Computer equipment	<u>370</u>		<u>435</u>	
		<u>1,333</u>		<u>1,640</u>
NET PROFIT		<u><u>43,725</u></u>		<u><u>52,692</u></u>

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