

Report of the Directors and
Financial Statements for the Year Ended 31 July 2007
for
Hilltop Stores Limited



Hilltop Stores Limited

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for the Year Ended 31 July 2007

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Hilltop Stores Limited

Company Information
for the Year Ended 31 July 2007

DIRECTORS:

Mr A Singh
Mr B Singh

SECRETARY:

Mr A Singh

REGISTERED OFFICE:

280, Foleshill road
Coventry
CV6 5AH

REGISTERED NUMBER:

5176881 (England and Wales)

ACCOUNTANTS:

Desai & Co. Accountants
280 Foleshill Road
Coventry
CV6 5AH

Hilltop Stores Limited

Report of the Directors
for the Year Ended 31 July 2007

The directors present their report with the financial statements of the company for the year ended 31 July 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Conv. Store/off Licence.

DIRECTORS

The directors during the year under review were:

Mr A Singh
Mr B Singh

The beneficial interests of the directors holding office on 31 July 2007 in the issued share capital of the company were as follows:

	31.7.07	1.8.06
Ordinary £1 shares		
Mr A Singh	1	1
Mr B Singh	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:

Avtar Singh

Director

Date: *21/4/08*

Hilltop Stores Limited
Profit and Loss Account
for the Year Ended 31 July 2007

	Notes	31.7.07 £	31.7.06 £
TURNOVER		399,088	382,036
Cost of sales		<u>328,577</u>	<u>323,986</u>
GROSS PROFIT		70,511	58,050
Administrative expenses		<u>33,821</u>	<u>34,328</u>
		<u>36,690</u>	<u>23,722</u>
Other operating income		<u>9,701</u>	<u>7,455</u>
OPERATING PROFIT	2	46,391	31,177
Interest receivable and similar income		<u>-</u>	<u>98</u>
		<u>46,391</u>	<u>31,275</u>
Interest payable and similar charges		<u>2,550</u>	<u>2,601</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		43,841	28,674
Tax on profit on ordinary activities	3	<u>8,476</u>	<u>4,773</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>35,365</u>	<u>23,901</u>

The notes form part of these financial statements

Hilltop Stores Limited

Balance Sheet
31 July 2007

	Notes	31.7.07 £	31.7.06 £
CURRENT ASSETS			
Stocks		20,000	21,100
Debtors	5	5,585	6,035
Cash at bank and in hand		20,198	29,168
		<u>45,783</u>	<u>56,303</u>
CREDITORS			
Amounts falling due within one year	6	14,717	8,499
NET CURRENT ASSETS		<u>31,066</u>	<u>47,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,066</u>	<u>47,804</u>
CREDITORS			
Amounts falling due after more than one year	7	30,320	33,423
NET ASSETS		<u>746</u>	<u>14,381</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	744	14,379
SHAREHOLDERS' FUNDS		<u>746</u>	<u>14,381</u>

The notes form part of these financial statements

Hilltop Stores Limited

Balance Sheet - continued

31 July 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 2005).

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

Antae Singh

Director

The notes form part of these financial statements

Hilltop Stores Limited

Notes to the Financial Statements
for the Year Ended 31 July 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 2005).

Turnover

Turnover represents net sales value of goods, excluding value added tax.

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:

	31.7.07 £	31.7.06 £
Directors' emoluments	<u>10,613</u>	<u>9,873</u>

3. TAXATION

Analysis of the tax charge

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

	31.7.07 £	31.7.06 £
Current tax:		
UK corporation tax	<u>8,476</u>	<u>4,773</u>
Tax on profit on ordinary activities	<u>8,476</u>	<u>4,773</u>

4. DIVIDENDS

	31.7.07 £	31.7.06 £
Ordinary shares of £1 each		
Final	<u>49,000</u>	<u>14,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.07 £	31.7.06 £
Other debtors	<u>5,585</u>	<u>6,035</u>

Hilltop Stores Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2007

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.07	31.7.06
	£	£
Trade creditors	1,955	1,850
Tax	8,476	4,773
VAT	1,316	-
Directors' current accounts	2,448	1,876
Accrued expenses	522	-
	<u>14,717</u>	<u>8,499</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.07	31.7.06
	£	£
Bank loans	<u>30,320</u>	<u>33,423</u>

8. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	31.7.07	31.7.06	
		value:	£	£	
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>	

Allotted, issued and fully paid:					
Number:	Class:	Nominal	31.7.07	31.7.06	
		value:	£	£	
2	Ordinary	£1	<u>2</u>	<u>2</u>	

9. RESERVES

	Profit and loss account £
At 1 August 2006	14,379
Profit for the year	35,365
Dividends	<u>(49,000)</u>
At 31 July 2007	<u>744</u>

10. RELATED PARTY DISCLOSURES

The Company paid service charges £1,080 (PYE: 2006: £1,066) to the Hilltop Stores, Partnership. All the transactions are at arm's length.