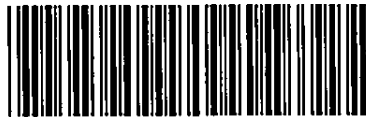


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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2008
for
SOWNDOWN LTD

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SOWNDOWN LTD

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for the Year Ended 28 February 2008

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SOWNDOWN LTD

Company Information
for the Year Ended 28 February 2008

DIRECTOR:

M OZEN

SECRETARY:

A GULBAHCE

REGISTERED OFFICE:

147 CRANBROOK ROAD
ILFORD ESSEX
IG1 4PU

REGISTERED NUMBER:

5423217 (England and Wales)

ACCOUNTANTS:

HASAN V. AKIN & Co
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
147 CRANBROOK ROAD
ILFORD ESSEX IG1 4PU

SOWNDOWN LTD

Report of the Director
for the Year Ended 28 February 2008

The director presents his report with the financial statements of the company for the year ended 28 February 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of running of a fish & chips shop.

DIRECTOR


M OZEN was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	28.2.08	1.3.07
ORDINARY SHARES 1 shares	70	70

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:

(x) 
.....
- Director

Date:10/10/08.....

SOWNDOWN LTD

Profit and Loss Account
for the Year Ended 28 February 2008

		<u>28.2.08</u>	<u>28.2.07</u>
	Notes	£	£
TURNOVER		88,202	93,417
Cost of sales		<u>(35,554)</u>	<u>(35,464)</u>
GROSS PROFIT		52,648	57,953
Administrative expenses		<u>(51,478)</u>	<u>(50,201)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1,170	7,752
Tax on profit on ordinary activities	3	<u>(234)</u>	<u>(1,400)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		936	6,352
Retained profit brought forward		<u>3,194</u>	<u>4,842</u>
		4,130	11,194
DIVIDENDS		<u>-</u>	<u>(8,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>£4,130</u>	<u>£3,194</u>

The notes form part of these financial statements

SOWNDOWN LTD

Balance Sheet
28 February 2008

		<u>28.2.08</u>	<u>28.2.07</u>
	Notes	£	£
FIXED ASSETS:			
Tangible assets	4	2,395	-
CURRENT ASSETS:			
Stocks		1,750	1,650
Debtors	5	5,000	5,000
Cash at bank and in hand		<u>3,751</u>	<u>1,446</u>
		10,501	8,096
CREDITORS: Amounts falling due within one year	6	<u>(8,666)</u>	<u>(4,802)</u>
NET CURRENT ASSETS:		<u>1,835</u>	<u>3,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£4,230</u>	<u>£3,294</u>
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Profit and loss account		<u>4,130</u>	<u>3,194</u>
SHAREHOLDERS' FUNDS:		<u>£4,230</u>	<u>£3,294</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2008.


The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

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).

ON BEHALF OF THE BOARD:

(s) 
.....
- Director

Approved by the Board on 19/10/08.....

The notes form part of these financial statements

SOWNDOWN LTD

Notes to the Financial Statements for the Year Ended 28 February 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 2005).

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.

Stocks

Stock is 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:

	28.2.08 £	28.2.07 £
Director's emoluments and other benefits etc	<u>11,505</u>	<u>7,400</u>

3. TAXATION

Analysis of the tax charge

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

	28.2.08 £	28.2.07 £
Current tax:		
UK corporation tax	<u>234</u>	<u>1,400</u>
Tax on profit on ordinary activities	<u>234</u>	<u>1,400</u>

SOWNDOWN LTD

Notes to the Financial Statements
for the Year Ended 28 February 2008

4. TANGIBLE FIXED ASSETS

	<u>Fixtures and fittings</u>
	£
COST:	
Additions	<u>2,395</u>
At 28 February 2008	<u>2,395</u>
NET BOOK VALUE:	
At 28 February 2008	<u>2,395</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	28.2.08	28.2.07
	£	£
Rent Deposit	<u>5,000</u>	<u>5,000</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	28.2.08	28.2.07
	£	£
Social security & other taxes	1,740	482
Customs & Excise	3,001	2,894
Taxation	1,634	1,400
Accrued expenses	<u>2,291</u>	<u>26</u>
	<u>8,666</u>	<u>4,802</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:
Number: Class:

	Nominal value:	28.2.08	28.2.07
		£	£
100 ORDINARY SHARES	1	<u>100</u>	<u>100</u>

SOWNDOWN LTD

Report of the Accountants to the Director of
SOWNDOWN LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2008 set out on pages three to six 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.

Hasan V. Akin

HASAN V. AKIN & Co
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
147 CRANBROOK ROAD
ILFORD ESSEX IG1 4PU

Date:10/10/08.....

SOWNDOWN LTD**Trading and Profit and Loss Account**
for the Year Ended 28 February 2008

	<u>28.2.08</u>		<u>28.2.07</u>	
	£	£	£	£
Sales		88,202		93,417
Cost of sales:				
Opening stock	1,650		680	
Purchases	<u>35,654</u>		<u>36,434</u>	
	37,304		37,114	
Closing stock	<u>(1,750)</u>		<u>(1,650)</u>	
		<u>35,554</u>		<u>35,464</u>
GROSS PROFIT		52,648		57,953
Expenditure:				
Directors' remuneration	11,505		7,400	
Wages	22,975		23,448	
Telephone	284		150	
Advertising	49		-	
Hire of equipment	940		1,275	
Repairs & renewals	36		149	
Cleaning Materials	451		648	
Sundry expenses	73		96	
Accountancy	1,800		1,700	
Legal fees	-		30	
Rent & Rates	9,622		9,094	
Insurance	535		464	
Light & heat	<u>2,869</u>		<u>5,585</u>	
		<u>51,139</u>		<u>50,039</u>
		1,509		7,914
Finance costs:				
Bank charges		<u>339</u>		<u>162</u>
NET PROFIT		<u>£1,170</u>		<u>£7,752</u>

This page does not form part of the statutory financial statements