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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2011
for
SOWNDOWN LTD

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SOWNDOWN LTD

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for the Year Ended 28 February 2011

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SOWNDOWN LTD

Company Information
for the Year Ended 28 February 2011

DIRECTOR: N 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 2011

The director presents his report with the financial statements of the company for the year ended 28 February 2011

PRINCIPAL ACTIVITY


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

DIRECTOR

N OZEN held office during the whole of the period from 1 March 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


Director – N OZEN

Date 03/11/2011

SOWNDOWN LTD

Profit and Loss Account
for the Year Ended 28 February 2011

	Notes	28 2 11 £	28 2 10 £
TURNOVER		89,690	91,047
Cost of sales		<u>(35,489)</u>	<u>(30,794)</u>
GROSS PROFIT		54,201	60,253
Administrative expenses		<u>(49,459)</u>	<u>(52,281)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	4,742	7,972
Tax on profit on ordinary activities	3	<u>(1,080)</u>	<u>(900)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>3,662</u></u>	<u><u>7,072</u></u>

The notes form part of these financial statements

SOWNDOWN LTD

Balance Sheet

28 February 2011

	Notes	28 2 11 £	28 2 10 £
FIXED ASSETS			
Tangible assets	4	1,446	1,831
CURRENT ASSETS			
Stocks		1,960	1,940
Debtors	5	5,000	5,000
Cash at bank and in hand		<u>2,180</u>	<u>1,668</u>
		9,140	8,608
CREDITORS			
Amounts falling due within one year	6	<u>(8,166)</u>	<u>(8,681)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>974</u>	<u>(73)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,420</u>	<u>1,758</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	<u>2,320</u>	<u>1,658</u>
SHAREHOLDERS' FUNDS		<u>2,420</u>	<u>1,758</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on

03/11/2011

and were signed by


Director – N OZEN

The notes form part of these financial statements

SOWNDOWN LTD

Notes to the Financial Statements for the Year Ended 28 February 2011

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 April 2008)

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

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

	28 2 11	28 2 10
	£	£
Depreciation - owned assets	<u>385</u>	<u>204</u>
Director's remuneration and other benefits etc	<u>10,400</u>	<u>10,400</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 11	28 2 10
	£	£
Current tax		
UK corporation tax	<u>1,080</u>	<u>900</u>
Tax on profit on ordinary activities	<u>1,080</u>	<u>900</u>

SOWNDOWN LTD

Notes to the Financial Statements - continued
for the Year Ended 28 February 2011

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 March 2010 and 28 February 2011	<u>2,395</u>
DEPRECIATION	
At 1 March 2010	564
Charge for year	<u>385</u>
At 28 February 2011	<u>949</u>
NET BOOK VALUE	
At 28 February 2011	<u>1,446</u>
At 28 February 2010	<u>1,831</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 11	28 2 10
	£	£
Other debtors	<u>5,000</u>	<u>5,000</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 11	28 2 10
	£	£
Trade creditors	144	603
Taxation and social security	4,152	5,110
Other creditors	<u>3,870</u>	<u>2,968</u>
	<u>8,166</u>	<u>8,681</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			28 2 11	28 2 10
Number	Class	Nominal value	£	£
100	ORDINARY SHARES	1	<u>100</u>	<u>100</u>

SOWNDOWN LTD

Notes to the Financial Statements - continued
for the Year Ended 28 February 2011

8 RESERVES

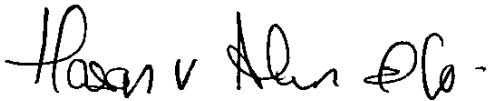
	Profit and loss account £
At 1 March 2010	1,658
Profit for the year	3,662
DIVIDENDS	<u>(3,000)</u>
At 28 February 2011	<u>2,320</u>

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 2011 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



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

Date 03/11/2011

This page does not form part of the statutory financial statements

SOWNDOWN LTD**Trading and Profit and Loss Account**
for the Year Ended 28 February 2011

	28 2 11		28 2 10
	£	£	£
Sales		89,690	91,047
Cost of sales			
Opening stock	1,940		1,860
Purchases	<u>35,509</u>		<u>30,874</u>
	37,449		32,734
Closing stock	<u>(1,960)</u>		<u>(1,940)</u>
		<u>35,489</u>	<u>30,794</u>
GROSS PROFIT		54,201	60,253
Expenditure			
Rent & Rates	8,709		7,408
Insurance	1,204		1,014
Light and heat	6,546		6,923
Directors' salaries	10,400		10,400
Wages	18,477		21,825
Telephone	241		239
Post and stationery	2		-
Advertising	-		500
Repairs and renewals	399		376
Cleaning Materials	914		1,065
Accountancy	<u>1,670</u>		<u>1,800</u>
		<u>48,562</u>	<u>51,550</u>
		5,639	8,703
Finance costs			
Bank charges		<u>512</u>	<u>527</u>
		5,127	8,176
Depreciation			
Fixtures and fittings		<u>385</u>	<u>204</u>
NET PROFIT		<u>4,742</u>	<u>7,972</u>

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