

Report of the Director and  
Unaudited Financial Statements for the Year Ended 28 February 2013  
for  
SOWNDOWN LTD



## SOWNDOWN LTD

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**SOWNDOWN LTD**

**Company Information**  
**for the Year Ended 28 February 2013**

**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  
147 CRANBROOK ROAD  
ILFORD ESSEX IG1 4PU

SOWNDOWN LTD

Report of the Director  
for the Year Ended 28 February 2013

The director presents his report with the financial statements of the company for the year ended 28 February 2013

**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 held office during the whole of the period from 29 February 2012 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:**

(x)   
Director - M OZEN

Date                      08/11/2013

**SOWNDOWN LTD**

**Profit and Loss Account**  
**for the Year Ended 28 February 2013**

	Notes	28 2 13 £	28 2 12 £
<b>TURNOVER</b>		90,707	95,300
Cost of sales		<u>(36,840)</u>	<u>(38,149)</u>
<b>GROSS PROFIT</b>		53,867	57,151
Administrative expenses		<u>(46,416)</u>	<u>(51,305)</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	7,451	5,846
Tax on profit on ordinary activities	3	<u>(1,565)</u>	<u>(1,230)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>5,886</u>	<u>4,616</u>

The notes form part of these financial statements

**SOWNDOWN LTD****Balance Sheet****28 February 2013**

	Notes	28 2 13 £	28 2 12 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,045	1,229
<b>CURRENT ASSETS</b>			
Stocks		1,320	2,130
Debtors	5	5,000	5,000
Cash at bank and in hand		<u>3,559</u>	<u>2,805</u>
		9,879	9,935
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(5,002)</u>	<u>(4,128)</u>
<b>NET CURRENT ASSETS</b>		<u>4,877</u>	<u>5,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,922</u>	<u>7,036</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	<u>5,822</u>	<u>6,936</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>5,922</u>	<u>7,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013

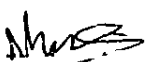
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 08/11/2013 and were signed by

(x)   
Director - M OZEN

The notes form part of these financial statements

## SOWNDOWN LTD

### Notes to the Financial Statements for the Year Ended 28 February 2013

#### 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 13	28 2 12
	£	£
Depreciation - owned assets	<u>184</u>	<u>217</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>5,200</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 13	28 2 12
	£	£
Current tax		
UK corporation tax	<u>1,565</u>	<u>1,230</u>
Tax on profit on ordinary activities	<u>1,565</u>	<u>1,230</u>

**SOWNDOWN LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2013**

**4 TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

At 29 February 2012  
and 28 February 2013

2,395

**DEPRECIATION**

At 29 February 2012  
Charge for year

1,166  
184

At 28 February 2013

1,350

**NET BOOK VALUE**

At 28 February 2013

1,045

At 28 February 2012

1,229

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

28 2 13

28 2 12

£

£

Other debtors

5,000

5,000

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

28 2 13

28 2 12

£

£

Taxation and social security

2,243

1,230

Other creditors

2,759

2,898

5,002

4,128

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number Class

Nominal  
value

28 2 13

28 2 12

£

£

100

ORDINARY SHARES

1

100

100



SOWNDOWN LTD

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2013

**8 RESERVES**

	Profit and loss account £
At 29 February 2012	6,936
Profit for the year	5,886
DIVIDENDS	<u>(7,000)</u>
At 28 February 2013	<u>5,822</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 2013 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

A handwritten signature in black ink, appearing to read 'Hasan V Akin' followed by a stylized flourish.

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

Date 08/11/2013

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 2013**

	28 2 13		28 2 12	
	£	£	£	£
<b>Sales</b>		90,707		95,300
<b>Cost of sales</b>				
Opening stock	2,130		1,960	
Purchases	<u>36,030</u>		<u>38,319</u>	
	38,160		40,279	
Closing stock	<u>(1,320)</u>		<u>(2,130)</u>	
		<u>36,840</u>		<u>38,149</u>
<b>GROSS PROFIT</b>		53,867		57,151
<b>Expenditure</b>				
Rent & Rates	15,809		14,436	
Insurance	796		723	
Light and heat	8,258		8,254	
Directors' salaries	-		5,200	
Wages	17,672		18,293	
Telephone	423		370	
Repairs and renewals	203		141	
Cleaning Materials	1,046		1,340	
Accountancy	1,500		1,533	
Legal fees	<u>40</u>		<u>30</u>	
		<u>45,747</u>		<u>50,320</u>
		8,120		6,831
<b>Finance costs</b>				
Bank charges		<u>485</u>		<u>768</u>
		7,635		6,063
<b>Depreciation</b>				
Fixtures and fittings		<u>184</u>		<u>217</u>
<b>NET PROFIT</b>		<u>7,451</u>		<u>5,846</u>

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