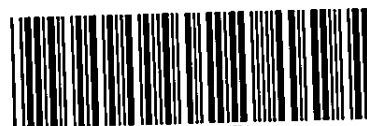


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**Report of the Directors and**  
**Financial Statements for the Year Ended 30 November 2007**  
**for**  
**Gorania Limited**

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COMPANIES HOUSE

**Gorantla Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 November 2007**

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**Gorania Limited**

**Company Information**  
**for the Year Ended 30 November 2007**

**DIRECTORS:**

Mr D Gorania  
Mrs U Gorania

**SECRETARY:**

Mr D Gorania

**REGISTERED OFFICE:**

Doshi & Co  
1st Floor Windsor House  
1270 London Road  
Norbury, London  
SW16 4DH

**REGISTERED NUMBER:**

05609487 (England and Wales)

**ACCOUNTANTS:**

Doshi & Co Accountants  
1st Floor Windsor House  
1270 London Road  
Norbury  
London  
SW16 4DH

**Gorania Limited**

**Report of the Directors**  
**for the Year Ended 30 November 2007**

The directors present their report with the financial statements of the company for the year ended 30 November 2007.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Food Supermarket

**DIRECTORS**

The directors during the year under review were:

Mr D Gorania  
Mrs U Gorania

The beneficial interests of the directors holding office on 30 November 2007 in the issued share capital of the company were as follows.

	30 11 07	1 12 06
<b>Ordinary £1 shares</b>		
Mr D Gorania	1	1
Mrs U Gorania	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:**

  
Director

Date 17/09/08

**Gorania Limited**  
**Profit and Loss Account**  
**for the Year Ended 30 November 2007**

		Year Ended 30.11.07 £	Period 1 11 05 to 30.11 06 £
	Notes		
<b>TURNOVER</b>		927,641	1,177,879
Cost of sales		732,216	912,157
<b>GROSS PROFIT</b>		195,425	265,722
Administrative expenses		102,085	93,642
		93,340	172,080
Other operating income		14,851	15,201
<b>OPERATING PROFIT</b>	2	108,191	187,281
Interest payable and similar charges		202	158
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		107,989	187,123
Tax on profit on ordinary activities	3	22,813	35,553
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		85,176	151,570

The notes form part of these financial statements

**Gorania Limited**

**Balance Sheet**  
**30 November 2007**

	Notes	30.11.07 £	£	30 11 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		42,647		-
<b>CURRENT ASSETS</b>					
Stocks	6	80,000		14,000	
Debtors	7	3,401		18,991	
Cash at bank and in hand		8,619		9,724	
		92,020		42,715	
<b>CREDITORS</b>					
Amounts falling due within one year	8	117,919		41,143	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(25,899)		1,572
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,748		1,572
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and loss account	10		16,746		1,570
<b>SHAREHOLDERS' FUNDS</b>			16,748		1,572

The notes form part of these financial statements

**Gorania Limited**

**Balance Sheet - continued**  
**30 November 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

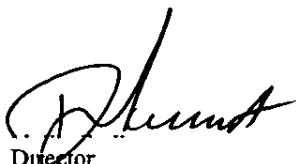
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 2007)

The financial statements were approved by the Board of Directors on .. 17 10 2008 . . and were signed on its behalf by

  
Director

The notes form part of these financial statements

**Gorania Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 November 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 2007)

**Turnover**

Turnover represents net 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

Motor vehicles            - 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 30.11.07 £	Period 1 11 05 to 30 11 06 £
Depreciation - owned assets	<u>14,216</u>	<u>-</u>
Directors' emoluments	<u>10,313</u>	<u>9,151</u>

**3. TAXATION**

**Analysis of the tax charge**

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

	Year Ended 30.11.07 £	Period 1 11 05 to 30 11 06 £
Current tax		
UK corporation tax	<u>22,813</u>	<u>35,553</u>
Tax on profit on ordinary activities	<u>22,813</u>	<u>35,553</u>



**Gorania Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2007**

**4 DIVIDENDS**

	Year Ended 30.11.07 £	Period 1.11 05 to 30 11 06 £
Ordinary shares of £1 each		
Final	70,000	150,000

**5. TANGIBLE FIXED ASSETS**

		Motor vehicles £
<b>COST</b>		
Additions		56,863
At 30 November 2007		56,863
<b>DEPRECIATION</b>		
Charge for year		14,216
At 30 November 2007		14,216
<b>NET BOOK VALUE</b>		
At 30 November 2007		42,647

**6 STOCKS**

	30.11.07 £	30 11 06 £
Stocks	80,000	14,000

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

	30.11.07 £	30 11 06 £
Directors' current accounts	-	15,476
VAT	327	-
Prepayments	3,074	3,515
	3,401	18,991

**Gorania Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2007**

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

	30.11.07	30 11 06
	£	£
Bank loans and overdrafts	10,775	-
Hire purchase contracts	38,956	-
Trade creditors	2,394	1,400
Tax	58,366	35,553
Social security and other taxes	612	950
VAT	-	1,207
Directors' current accounts	4,991	-
Accrued expenses	1,825	2,033
	<u>117,919</u>	<u>41,143</u>

**9 CALLED UP SHARE CAPITAL**

Authorised. Number	Class	Nommal value	30.11.07	30 11 06
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	30.11.07	30 11 06
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**10 RESERVES**

	Profit and loss account £
At 1 December 2006	1,570
Profit for the year	85,176
Dividends	<u>(70,000)</u>
At 30 November 2007	<u>16,746</u>

**11 RELATED PARTY DISCLOSURES**

During the year, company paid Service charges of £12,700 (2006 £17,080) to Premier Supermarket a partnership concern, in which the directors are interested as partners

At the end of the accounting year no amount is payable to the said partnership

All the above transactions are considered at arm's length

**Gorania Limited**

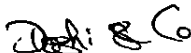
**Report of the Accountants to the Directors of**  
**Gorania Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2007 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Doshi & Co Accountants  
1st Floor Windsor House  
1270 London Road  
Norbury  
London  
SW16 4DH

Date:

  
19/09/08

This page does not form part of the statutory financial statements

**Gorania Limited**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 November 2007**

	Year Ended 30.11.07		Period 1 11 05 to 30 11 06	
	£	£	£	£
Sales		927,641		1,177,879
Cost of sales			40,000	
Opening valuation	-		-	
Opening stock	14,000		846,314	
Purchases	755,837		39,843	
Wages	42,379			
	<hr/>		<hr/>	
	812,216		926,157	
Closing stock	(80,000)		(14,000)	
	<hr/>	732,216		912,157
		<hr/>		<hr/>
		195,425		265,722
<b>GROSS PROFIT</b>				
(21 07%      2006 22 56%)				
Other income		14,851		15,201
Commission income		<hr/>		<hr/>
		210,276		280,923
 Expenditure				
Rent	15,000		16,333	
Rates and water	5,668		6,449	
Insurance	1,968		2,333	
Light and heat	11,200		9,162	
Service charges	12,700		17,080	
Directors' salaries	10,313		9,151	
Hire of plant and machinery	2,262		1,551	
Telephone	3,500		5,206	
Printing, postage & stationery	106		599	
Motor expenses	8,306		10,106	
Repairs and renewals	7,017		4,174	
Cleaning and laundry	1,529		1,617	
Subscription	100		-	
Sundry expenses	346		230	
Accountancy	2,400		2,800	
Legal and professional fees	30		1,455	
	<hr/>	82,445		88,246
		<hr/>		<hr/>
		127,831		192,677
Carried forward				

This page does not form part of the statutory financial statements

**Gorania Limited**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 November 2007**

	Year Ended 30.11.07		Period 1 11 05 to 30 11 06	
	£	£	£	£
Brought forward		127,831		192,677
<b>Finance costs</b>				
Bank charges	4,451		4,367	
Credit card	973		1,029	
Bank interest	64		158	
Hire purchase	138		-	
		<u>5,626</u>		<u>5,554</u>
		122,205		187,123
<b>Depreciation</b>				
Motor vehicles		<u>14,216</u>		<u>-</u>
<b>NET PROFIT</b>		<u>107,989</u>		<u>187,123</u>

This page does not form part of the statutory financial statements