

Registered number  
**6285798**

**ABDALA & CO LIMITED**

**Report and Accounts**

**31 March 2008**

TUESDAY



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COMPANIES HOUSE

**ABDALA & CO LIMITED**  
**Report and accounts**  
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**ABDALA & CO LIMITED**  
**Director's Report**

The director presents his report and accounts for the period ended 31 March 2008.

**Principal activities**

The company was incorporated on 19 June 2007. Its principal activity during the period since trading commenced on 27 November 2007 was that of operating a fuel filling station and shop.

**Director**

The following director served during the period:

Mr A Abdala

**Director's responsibilities**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 July 2008.

A ABDALA  
Director

Almun Abdala

**ABDALA & CO LIMITED**  
**Profit and Loss Account**  
**for the period from 19 June 2007 to 31 March 2008**

	<b>Notes</b>	<b>2008</b> <b>£</b>
<b>Turnover</b>		264,464
<b>Cost of sales</b>		(248,294)
<b>Gross profit</b>		<u>16,170</u>
<b>Administrative expenses</b>		(29,132)
<b>Operating loss</b>	2	<u>(12,962)</u>
<b>Interest payable</b>	3	(13,282)
<b>Loss on ordinary activities before taxation</b>		<u>(26,244)</u>
<b>Tax on loss on ordinary activities</b>		-
<b>Loss for the period</b>		<u>(26,244)</u>

**ABDALA & CO LIMITED**  
**Balance Sheet**  
**as at 31 March 2008**

	Notes	2008 £
<b>Fixed assets</b>		
Intangible assets	4	1
Tangible assets	5	372,361
		<u>372,362</u>
<b>Current assets</b>		
Stocks		10,275
Debtors	6	4,352
Cash at bank and in hand		576
		<u>15,203</u>
<b>Creditors: amounts falling due within one year</b>	7	(153,807)
<b>Net current liabilities</b>		<u>(138,604)</u>
<b>Total assets less current liabilities</b>		<u>233,758</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(260,000)
<b>Net liabilities</b>		<u>(26,242)</u>
<b>Capital and reserves</b>		
Called up share capital	10	2
Profit and loss account	11	(26,244)
<b>Shareholders' funds</b>		<u>(26,242)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

*Abdul Abdala*

A ABDALA  
 Director

Approved by the board on 18 July 2008

# **ABDALA & CO LIMITED**

## **Notes to the Accounts**

**for the period from 19 June 2007 to 31 March 2008**

### **1 Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

#### **Stocks**

Stock is valued at the lower of cost and net realisable value.

#### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

<b>2 Operating profit</b>	<b>2008</b>
	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	<u>572</u>
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<b>3 Interest payable</b>	<b>2008</b>
	<b>£</b>

Interest payable	<u>13,282</u>
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**ABDALA & CO LIMITED**  
**Notes to the Accounts**  
**for the period from 19 June 2007 to 31 March 2008**

<b>4 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
Cost	
Additions	<u>1</u>
At 31 March 2008	<u>1</u>
Amortisation	
At 31 March 2008	<u>-</u>
Net book value	
At 31 March 2008	<u>1</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>5 Tangible fixed assets</b>	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost			
Additions	<u>357,683</u>	<u>15,250</u>	<u>372,933</u>
At 31 March 2008	<u>357,683</u>	<u>15,250</u>	<u>372,933</u>
Depreciation			
Charge for the period	<u>-</u>	<u>572</u>	<u>572</u>
At 31 March 2008	<u>-</u>	<u>572</u>	<u>572</u>
Net book value			
At 31 March 2008	<u>357,683</u>	<u>14,678</u>	<u>372,361</u>

<b>6 Debtors</b>	<b>2008</b>
	<b>£</b>
Other debtors	<u>4,352</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2008</b>
	<b>£</b>
Bank loans and overdrafts	100,514
Trade creditors	47,995
Other taxes and social security costs	4,048
Other creditors	<u>1,250</u>
	<u>153,807</u>

**ABDALA & CO LIMITED****Notes to the Accounts****for the period from 19 June 2007 to 31 March 2008**

<b>8 Creditors: amounts falling due after one year</b>	<b>2008</b>
	<b>£</b>
Bank loans	<u>260,000</u>

<b>9 Loans</b>	<b>2008</b>
	<b>£</b>
Creditors include:	
Amounts falling due for payment after more than five years	<u>130,000</u>

<b>10 Share capital</b>	<b>2008</b>
	<b>£</b>
Authorised:	
Ordinary shares of £1 each	<u>1,000</u>

	<b>2008</b>	<b>2008</b>
	<b>No</b>	<b>£</b>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

2 Ordinary shares of £1 each were issued for cash at par during the period.

<b>11 Profit and loss account</b>	<b>2008</b>
	<b>£</b>
Loss for the period	(26,244)
At 31 March	<u>(26,244)</u>

<b>12 Related parties transactions</b>	<b>Director's</b>
	<b>loan account</b>
	<b>£</b>
Net amount drawn	3,675
At 31 March	<u>3,675</u>

**13 Controlling party**

Throughout the period since incorporation the company has been under the control of Mr A Abdala, a shareholder and the sole director.



**ABDALA & CO LIMITED****Profit and Loss Account****for the period from 19 June 2007 to 31 March 2008***for the information of the director only*

	<b>2008</b> <b>£</b>
<b>Sales</b>	264,464
Cost of sales	(248,294)
<b>Gross profit</b>	<u>16,170</u>
Administrative expenses	(29,132)
<b>Operating loss</b>	<u>(12,962)</u>
Interest payable	(13,282)
<b>Loss before tax</b>	<u>(26,244)</u>

**ABDALA & CO LIMITED****Schedule to the Profit and Loss Account****for the period from 19 June 2007 to 31 March 2008***for the information of the director only*

	<b>2008</b>
	<b>£</b>
<b>Sales</b>	
Sales	<u>264,464</u>
<b>Cost of sales</b>	
Purchases	258,569
Increase in stocks	<u>(10,275)</u>
	<u>248,294</u>
<b>Administrative expenses</b>	
Employee costs:	
Wages and salaries	15,076
Director's salary	1,600
Travel and subsistence	<u>4,817</u>
	<u>21,493</u>
Premises costs:	
Rates	<u>1,834</u>
	<u>1,834</u>
General administrative expenses:	
Telephone and fax	1,008
Insurance	1,139
Equipment hire	1,701
Depreciation	572
Sundry expenses	<u>188</u>
	<u>4,608</u>
Legal and professional costs:	
Accountancy fees	<u>1,197</u>
	<u>1,197</u>
	<u>29,132</u>