

AMENDED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
SOVA FOOD WHOLESALE LIMITED

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15/10/2010

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SOVA FOOD WHOLESALE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2010**

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SOVA FOOD WHOLESALE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS

Mr H Greenberg
Mrs M Greenberg

SECRETARY

Mrs M Greenberg

REGISTERED OFFICE

114 - 116 Curtain Road
London
EC2A 3AH

REGISTERED NUMBER

06548932 (England and Wales)

ACCOUNTANTS:

P J Marks & Co
Chartered Certified Accountants
114 - 116 Curtain Road
London
EC2A 3AH

SOVA FOOD WHOLESALE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	400,000	450,000
Tangible assets	3	<u>14,145</u>	<u>17,200</u>
		414,145	467,200
CURRENT ASSETS			
Stocks		336,268	287,275
Debtors		1,528,263	1,616,533
Cash at bank		<u>287,819</u>	<u>51,792</u>
		2,152,350	1,955,600
CREDITORS			
Amounts falling due within one year		<u>526,541</u>	<u>420,220</u>
NET CURRENT ASSETS		<u>1,625,809</u>	<u>1,535,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,039,954	2,002,580
CREDITORS			
Amounts falling due after more than one year		<u>1,563,624</u>	<u>1,975,755</u>
NET ASSETS		<u>476,330</u>	<u>26,825</u>
CAPITAL AND RESERVES			
Called up share capital	4	400,002	2
Profit and loss account		<u>76,328</u>	<u>26,823</u>
SHAREHOLDERS' FUNDS		<u>476,330</u>	<u>26,825</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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

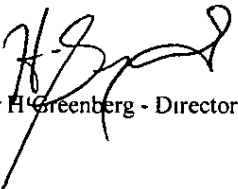
The notes form part of these abbreviated accounts

SOVA FOOD WHOLESALE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 14 July 2010 and were signed on its behalf by



Mr H Greenberg - Director

The notes form part of these abbreviated accounts

SOVA FOOD WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	<u>500,000</u>
AMORTISATION	
At 1 April 2009	50,000
Charge for year	<u>50,000</u>
At 31 March 2010	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2010	<u>400,000</u>
At 31 March 2009	<u>450,000</u>

SOVA FOOD WHOLESALE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	21,650
Additions	<u>594</u>
At 31 March 2010	<u>22 244</u>
DEPRECIATION	
At 1 April 2009	4,450
Charge for year	<u>3,649</u>
At 31 March 2010	<u>8,099</u>
NET BOOK VALUE	
At 31 March 2010	<u>14,145</u>
At 31 March 2009	<u>17,200</u>

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2010 £	2009 £
400,002 (2009 - 2)	Ordinary	£1	400,002	2

400,000 Ordinary shares of £1 were issued during the year for cash of £400000

5 RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed an amount of £872,184 (2009 - £838,184) by BENM LLP of whom the directors' are both designated members

Also, BENM LLP charged the company rents amounting to £192,000 (2009 - £144,000) and a management fee of £70,000 (2009 - £70,000) during the year

At the balance sheet date the company jointly owed the directors' an amount of £1,563,624 (2009 - £1,975,755) Both the directors' have confirmed that this money will not be due to be repaid for the foreseeable future