

AB STORES LIMITED

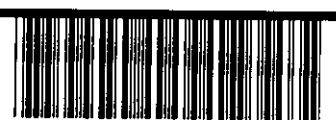
COMPANY NO: 5408042

DIRECTOR'S REPORT AND ACCOUNTANTS

FOR THE YEAR ENDED 31 MARCH 2006

78 DICKENSON ROAD
RUSHOLME
MANCHESTER
M14 5HF
COMP.2/A-275

SADDIQUE & CO
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
TEL: 0161-257-2100
FAX: 0161-256-3132



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COMPANIES HOUSE 13/10/2006

AB STORES LIMITED
FOR THE YEAR ENDED 31 MARCH 2006
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AB STORES LIMITED

FOR THE YEAR ENDED 31 MARCH 2006

GENERAL

BUSINESS ADDRESSES

26 MOORFIELD WALK
URMSTON
MANCHESTER
M41 0TT

228 FAIRFIELD ROAD
DROYLSDEN
MANCHESTER
M43 6TD

56 CHEERYBLE STREET
HIGHER OPENSHAW
MANCHESTER
M11 1EU

DIRECTOR

MR. ARSHAD MAHMOOD

SECRETARY

MR. MOHAMMAD BASHIR

REGISTERED OFFICE

78 DICKENSON ROAD
RUSHOLME
MANCHESTER
M14 5HF

ACCOUNTANTS

SADDIQUE & CO
CHARTERED ACCOUNTANTS
78 DICKENSON ROAD
RUSHOLME
MANCHESTER M14 5HF

BANKERS

THE ROYAL BANK OF SCOTLAND PLC

COMPANY NO. 5408042

AB STORES LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2006

The director presents his report on the affairs of the Company, together with the Financial Statements for the year ended 31 March 2006. The company was incorporated on 30 March 2005 and commenced trading on 01 April 2005.

Principal activity

The principal activity of the Company is "Grocers and Newsagents".

Dividend

£ 20,000 dividend paid during the year.

Directors and their interests


Ordinary shares of £1 each

As at 31 March	2006
	£
Mr. Arshad Mahmood	50

The report was approved by the board on 24 July 2006.

In preparing this report, the directors have taken advantage of special exemptions conferred by part II of Schedule 8 of the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to those exemptions as a small company.

By order of the Board


MOHAMMAD BASHIR
Secretary

AB STORES LIMITED

ACCOUNTANT'S REPORT

TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006 set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under section 249 A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

78 DICKINSON ROAD
RUSHOLME
MANCHESTER
M14 5HF

SADDIQUE & CO.
Chartered Accountants

AB STORES LIMITED
BALANCE SHEET AS AT 31 MARCH 2006

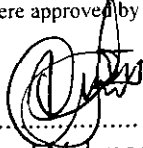
	Notes		2006	
		£		£
Fixed Assets				
Tangible Assets	2			21,338
Intangible Assets-Goodwill				145,826
Current Assets				
Stock	1c		75,669	
Cash in Hand			317	
			75,986	
Creditors: amounts falling due within one year	5		(171,039)	
Net current assets				(95,053)
Total Assets less Current Liabilities				72,111
Amounts due after more than one year	6			(71,828)
Net Assets				283
 CAPITAL AND RESERVES:				
Called up Share Capital	7			100
Profit and loss account				183
				283

The notes on pages 6 to 8 form the integral part of these accounts.

For the financial year ended 31 March 2006, the company is entitled to exempt from an audit under the Section 249 A (1) of the Companies Act 1985. No notice has been deposited under section 249 B (2) of the act in relation to the accounts for the year. The director acknowledges his responsibilities for:

- a): ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985,
- b): and for 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 for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). These accounts were approved by the board of directors on 24 July 2006 and were signed on its behalf by:



.....
 Mr. Arshad Mahmood
 Director

The accompanying notes form an integral part of these accounts.

AB STORES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006
	£	£
Turnover		528,212
Less: Cost of Sale		(424,492)
GROSS PROFIT		<u>103,720</u>
Other Income		26,942
		<u>130,662</u>
Selling and Distribution Expenses	(40,183)	
Administration Expenses	(67,906)	
		<u>(108,089)</u>
Profit on Ordinary activities before taxation	3	<u>22,573</u>
Taxation Ordinary activities	4	(2,390)
Profit for the financial year		<u>20,183</u>
Dividends		(20,000)
Retained Profit for the financial Year		<u>183</u>
Retained Profit Brought forward		-
Retained Profit carried forward		<u><u>183</u></u>

The accompanying notes form an integral part of these accounts.

AB STORES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's Accounts.

a) Basis of accounting

The financial statements are prepared under the historical cost accounting rules, and in accordance with the Financial Reporting standards for Smaller Entities (effective from January 2005)

b) Tangible Fixed Assets and depreciation

All Tangible Fixed Assets of the Company are stated at cost, and are depreciated over their expected lives or anticipated length of use by the Company in order to write off the cost less estimated residual value.

Depreciation is charged at the following rates, using reducing balance basis.

	%
Fixture & Fittings	15
Tools & Equipment	15

c) Stock

Stock is stated at the lower of cost and net realizable value.

d) Turnover

Turn over comprises the value of sales of goods in the normal course of business stated net of credits, allowances, trade discount and VAT.

e) Cost of Sales

Net purchases for goods are adjusted for opening and closing stock to compute the cost of goods sold during the year.

AB STORES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

2) FIXED ASSETS

Net Book Value representing cost less accumulated depreciation as shown in the Balance Sheet comprises as follows:

	<u>Goodwill</u>	<u>Fixtures & fittings</u>	<u>Tool & Equipment</u>	<u>Total</u>
	£	£	£	£
Introduced	145,826	20,246	4,662	170,734
Additions at cost	-	-	196	196
Disposals	-	-	-	-
Cost at 31/03/2006	<u>145,826</u>	<u>20,246</u>	<u>4,858</u>	<u>170,930</u>
Depreciation:				
Balance b/f	-	-	-	-
Charge for the year	-	3,037	729	3,766
Depreciation as at 31/03/2006	<u>-</u>	<u>3,037</u>	<u>729</u>	<u>3,766</u>
Net Book Value as at 31/03/2006	<u>145,826</u>	<u>17,209</u>	<u>4,129</u>	<u>167,164</u>

AB STORES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

3. PROFIT /(LOSS) BEFORE TAXATION has been arrived at after charging:-

Note	2006 £
Profit/Loss before taxation has been arrived after charging:	
Director Remuneration	5,181
Depreciation	3,766
	<u>=====</u>

4. CORPORATION TAX

Corporation Tax has been charged on taxable profits at the rates applicable during the Company's accounting year.

The charge to profit and loss account comprises:-

Provision for Corporation Tax for current Year	2,390
	<u>=====</u>

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors	350
Trade Creditors	16,650
Bank overdraft	4,317
HM Customs & Excise	1,387
PAYE	1,498
Director Loan Account	144,447
Corporation Tax	2,390
	<u>=====</u>
	£171,039
	<u>=====</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank Loan	£71,828
	<u>=====</u>

7. CALLED UP SHARE CAPITAL

Ordinary Shares of £1 each

Authorised	100
	<u>=====</u>
Issued and fully paid up	100
	<u>=====</u>

8. POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which effect the position of the company.