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(Company)

4269612

Report of the Directors and
Financial Statements for the Period 13 August 2001 to 31 August 2002
for
Binal Limited



Binal Limited

Contents of the Financial Statements
for the Period 13 August 2001 to 31 August 2002

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

Binal Limited

Company Information
for the Period 13 August 2001 to 31 August 2002

DIRECTOR: Mrs K Patel

SECRETARY: Mr G S Patel

REGISTERED OFFICE: 9 -10 Hockley Centre
Warstone
Hockley
Birmingham
West Midlands
B18 6NA

REGISTERED NUMBER: 4269612

ACCOUNTANTS: Doshi & Co Accountants
1st Floor, Windsor House
1270 London Road
London
SW16 4DH

Binal Limited

Report of the Director
for the Period 13 August 2001 to 31 August 2002

The director presents her report with the financial statements of the company for the period 13 August 2001 to 31 August 2002.

INCORPORATION

The company was incorporated on 13 August 2001 and commenced trading on 1 December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Super Market

DIRECTOR

Mrs K Patel was the sole director during the period under review.

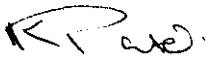
Her beneficial interest in the issued share capital of the company was as follows:

	31/8/02	13/8/01
Ordinary 1 shares	999	1

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

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

Dated:

19/1/02

Binal Limited
Profit and Loss Account
for the Period 13 August 2001 to 31 August 2002

	Notes	£
TURNOVER		447,843
Cost of sales		<u>299,997</u>
GROSS PROFIT		147,846
Administrative expenses		<u>52,789</u>
		95,057
Other operating income		<u>57,076</u>
OPERATING PROFIT	2	152,133
Interest payable and similar charges		<u>63</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		152,070
Tax on profit on ordinary activities	3	<u>29,565</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		122,505
Dividends	4	<u>115,000</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£7,505</u></u>

The notes form part of these financial statements

Binal Limited

Balance Sheet
31 August 2002

	Notes	£
CURRENT ASSETS:		
Stocks		30,000
Debtors	5	1,935
Cash at bank and in hand		25,468
		<hr/>
		57,403
CREDITORS: Amounts falling due within one year	6	48,898
		<hr/>
NET CURRENT ASSETS:		8,505
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£8,505
		<hr/> <hr/>
CAPITAL AND RESERVES:		
Called up share capital	7	1,000
Profit and loss account		7,505
		<hr/>
SHAREHOLDERS' FUNDS:		£8,505
		<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2002 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 June 2002).

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 19/1/03

The notes form part of these financial statements

Binal Limited

Notes to the Financial Statements
for the Period 13 August 2001 to 31 August 2002

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 June 2002).

Turnover

This represents the sales value of goods and services supplied nett. of VAT.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	<u>3,437</u>

3. **TAXATION**

Analysis of the tax charge

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

	£
Current tax:	
UK corporation tax	<u>29,565</u>
Tax on profit on ordinary activities	<u>29,565</u>

4. **DIVIDENDS**

	£
Dividends	<u>115,000</u>

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

	£
Prepayments	<u>1,935</u>

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

	£
Trade creditors	12,289
Directors current accounts	2,996
V.A.T.	2,552
Social security & other taxes	1,399
Taxation	29,565
Accrued expenses	97
	<u>48,898</u>

Binal Limited

Notes to the Financial Statements
for the Period 13 August 2001 to 31 August 2002

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u><u>1,000</u></u>

The following shares were allotted and fully paid for cash at par during the period:

1,000 Ordinary shares of 1 each

8. RELATED PARTY DISCLOSURES

With effect from the 1st December '01 the company took over the running of the business known as Frank Joiner a business owned and operated by Mrs K Patel. The company has levied a management charge of £45425.00 during the accounting period.

Binal Limited

Report of the Accountants to the Directors of
Binal Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 August 2002 set out on pages three to six 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.

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

Joshi + Co

Dated: 19/1/02

Binal Limited

Trading and Profit and Loss Account
for the Period 13 August 2001 to 31 August 2002

	£	£
Sales		447,843
Cost of sales:		
Opening valuation	30,000	
Purchases	299,997	
	<hr/>	
	329,997	
Closing stock	(30,000)	
	<hr/>	
		299,997
GROSS PROFIT		147,846
(33.01%)		
Other income:		
Commission	11,651	
Management fees	45,425	
	<hr/>	
		57,076
		<hr/>
		204,922
Expenditure:		
Directors' remuneration	3,437	
Wages	10,236	
Family wages	10,379	
Telephone	553	
Printing, postage & stationery	350	
Motor expenses	3,199	
Hire of equipment	2,307	
Repairs & renewals	281	
Cleaning	584	
Security	474	
Subscription	208	
Sundry expenses	953	
Accountancy	1,275	
Legal fees	265	
Rent	10,055	
Rates & water	4,129	
Insurance	717	
Light & heat	2,399	
	<hr/>	
		51,801
		<hr/>
		153,121
Finance costs:		
Bank charges & interest	63	
Bank charges	883	
Credit card	105	
	<hr/>	
		1,051
		<hr/>
NET PROFIT		£152,070
		<hr/> <hr/>

This page does not form part of the statutory financial statements