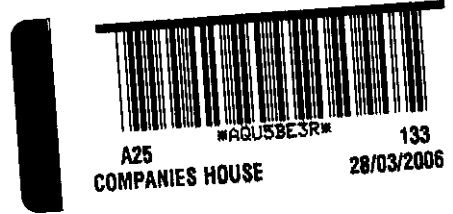


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Report of the Directors and
Financial Statements for the Year Ended 31 August 2005
for
Binal Limited



Binal Limited

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for the Year Ended 31 August 2005

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Binal Limited

Company Information
for the Year Ended 31 August 2005

DIRECTORS: Mrs K Patel
Mr G Patel
Ms B Patel

SECRETARY: Mr G Patel

REGISTERED OFFICE: Doshi & Co
1st Floor Windsor House
1270 London Road
Norbury
London
SW16 4DH

REGISTERED NUMBER: 4269612 (England and Wales)

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

Binal Limited

Report of the Directors
for the Year Ended 31 August 2005

The directors present their report with the financial statements of the company for the year ended 31 August 2005.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the year under review were:

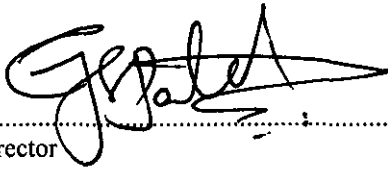
Mrs K Patel
Mr G Patel
Ms B Patel

The beneficial interests of the directors holding office on 31 August 2005 in the issued share capital of the company were as follows:

	31.8.05	1.9.04
Ordinary £1 shares		
Mrs K Patel	334	998
Mr G Patel	333	1
Ms B Patel	333	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: 6/3/06.

Binal Limited

Profit and Loss Account
for the Year Ended 31 August 2005

		<u>31.8.05</u>	<u>31.8.04</u>
	Notes	£	£
TURNOVER	2	417,864	458,523
Cost of sales		<u>344,612</u>	<u>378,664</u>
GROSS PROFIT		73,252	79,859
Administrative expenses		<u>60,482</u>	<u>61,337</u>
		12,770	18,522
Other operating income		<u>18,937</u>	<u>19,304</u>
OPERATING PROFIT	3	31,707	37,826
Prior period management fees	4	-	4,990
		<u>31,707</u>	<u>32,836</u>
Interest payable and similar charges		<u>1,672</u>	<u>2,415</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		30,035	30,421
Tax on profit on ordinary activities	5	<u>5,453</u>	<u>4,850</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		24,582	25,571
Dividends	6	<u>22,000</u>	<u>25,000</u>
		2,582	571
Retained profit brought forward		<u>10,107</u>	<u>9,536</u>
RETAINED PROFIT CARRIED FORWARD		<u>£12,689</u>	<u>£10,107</u>

The notes form part of these financial statements

Binal Limited

Balance Sheet
31 August 2005

		<u>31.8.05</u>		<u>31.8.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	7		99,000		104,500
CURRENT ASSETS:					
Stocks		30,000		30,000	
Debtors	8	1,845		2,698	
Cash at bank and in hand		15,693		239	
		<u>47,538</u>		<u>32,937</u>	
CREDITORS: Amounts falling due within one year	9	<u>49,502</u>		<u>34,818</u>	
NET CURRENT LIABILITIES:			<u>(1,964)</u>		<u>(1,881)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			97,036		102,619
CREDITORS: Amounts falling due after more than one year	10		<u>83,347</u>		<u>91,512</u>
			<u>£13,689</u>		<u>£11,107</u>
CAPITAL AND RESERVES:					
Called up share capital	11		1,000		1,000
Profit and loss account			12,689		10,107
SHAREHOLDERS' FUNDS:			<u>£13,689</u>		<u>£11,107</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 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.

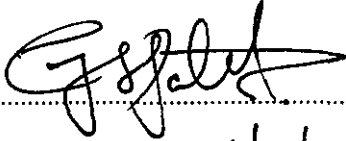
The notes form part of these financial statements

Binal Limited

Balance Sheet
31 August 2005

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 6/3/06

The notes form part of these financial statements

Binal Limited

Notes to the Financial Statements
for the Year Ended 31 August 2005

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).

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of twenty years.

Stocks

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

2. **TURNOVER**

Turnover represents value of goods and services sold excluding value added tax.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.05	31.8.04
	£	£
Goodwill written off	<u>5,500</u>	<u>5,500</u>
Directors' emoluments and other benefits etc	<u>4,803</u>	<u>4,663</u>

4. **EXCEPTIONAL ITEMS**

Prior period Management fees of £4,990.

5. **TAXATION**

Analysis of the tax charge

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

	31.8.05	31.8.04
	£	£
Current tax:		
UK corporation tax	<u>5,453</u>	<u>4,850</u>
Tax on profit on ordinary activities	<u>5,453</u>	<u>4,850</u>

6. **DIVIDENDS**

	31.8.05	31.8.04
	£	£
Dividend paid	<u>22,000</u>	<u>25,000</u>

Binal Limited

**Notes to the Financial Statements
for the Year Ended 31 August 2005**

7. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
	£
COST:	
At 1 September 2004 and 31 August 2005	<u>110,000</u>
AMORTISATION:	
At 1 September 2004	5,500
Charge for year	<u>5,500</u>
At 31 August 2005	<u>11,000</u>
NET BOOK VALUE:	
At 31 August 2005	<u>99,000</u>
At 31 August 2004	<u>104,500</u>

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

	31.8.05	31.8.04
	£	£
V.A.T.	-	241
Trade debtors	600	600
Prepayments	<u>1,245</u>	<u>1,857</u>
	<u>1,845</u>	<u>2,698</u>

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

	31.8.05	31.8.04
	£	£
Bank loans and overdrafts	-	8,463
Trade creditors	39,150	20,545
Directors current accounts	1,055	235
Other Creditors	1,761	-
V.A.T.	1,569	-
Social security & other taxes	104	90
Taxation	5,453	4,850
Accrued expenses	<u>410</u>	<u>635</u>
	<u>49,502</u>	<u>34,818</u>

Binal Limited

Notes to the Financial Statements
for the Year Ended 31 August 2005

10. **CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

		31.8.05	31.8.04
		£	£
Bank loans		17,775	27,672
Frank Joiner		65,572	63,840
		<u>83,347</u>	<u>91,512</u>

11. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.05	31.8.04
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. **RELATED PARTY DISCLOSURES**

The company paid service charge £1,732 (2004: £2,175) to Frank Joiner, a firm owned by Mrs K Patel the director of the company. All the transactions are considered to be at arm's length.

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 year ended 31 August 2005 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

Doshi & Co

Date: *20/7/06*

Binal Limited

Trading and Profit and Loss Account
for the Year Ended 31 August 2005

	31.8.05		31.8.04	
	£	£	£	£
Sales		417,864		458,523
Cost of sales:				
Opening stock	30,000		30,000	
Purchases	344,612		378,664	
	<u>374,612</u>		<u>408,664</u>	
Closing stock	(30,000)		(30,000)	
		<u>344,612</u>		<u>378,664</u>
GROSS PROFIT		73,252		79,859
(17.53% 2004 : 17.42%)				
Other income:				
Commission		18,937		19,304
		<u>18,937</u>		<u>19,304</u>
		92,189		99,163
Expenditure:				
Directors' remuneration	4,803		4,663	
Wages	8,188		6,804	
Family wages	4,803		8,219	
Telephone	606		493	
Stationery	984		930	
Motor expenses	3,755		3,897	
Hire of equipment	747		-	
Repairs & renewals	951		674	
Laundry & cleaning	1,098		984	
Subscription	-		244	
Sundry expenses	1,069		908	
Accountancy	1,700		1,700	
Legal & professional fees	410		-	
Bad debts	-		400	
Rent	13,724		13,724	
Rates & water	6,337		6,031	
Insurance	1,147		1,085	
Light & heat	2,586		2,635	
Service charge	1,732		2,175	
	<u>54,640</u>		<u>55,566</u>	
Carried forward		37,549		43,597

This page does not form part of the statutory financial statements

Binal Limited

Trading and Profit and Loss Account
for the Year Ended 31 August 2005

	31.8.05		31.8.04	
	£	£	£	£
Brought forward		37,549		43,597
Finance costs:				
Bank interest	277		5	
Bank loan interest	1,395		2,097	
Interest on corporation tax	-		313	
Bank charges	106		62	
Credit card	236		209	
		<u>2,014</u>		<u>2,686</u>
		35,535		40,911
Depreciation:				
Goodwill		5,500		5,500
		<u>30,035</u>		<u>35,411</u>
Exceptional items:				
Prior period management fees		-		(4,990)
NET PROFIT		<u><u>£30,035</u></u>		<u><u>£30,421</u></u>

This page does not form part of the statutory financial statements

Binal Limited

Balance Sheet
31 August 2005

	31.8.05		31.8.04	
	£	£	£	£
FIXED ASSETS:				
Goodwill		99,000		104,500
CURRENT ASSETS:				
V.A.T.	-		241	
Stock	30,000		30,000	
Trade debtors	600		600	
Prepayments	1,245		1,857	
Bank account no. 3	15,674		-	
Cash in hand	19		239	
	<u>47,538</u>		<u>32,937</u>	
CURRENT LIABILITIES:				
V.A.T.	1,569		-	
Bank account no. 3	-		8,463	
Trade creditors	39,150		20,545	
Directors current accounts	1,055		235	
Other Creditors	1,761		-	
Social security & other taxes	104		90	
Accrued expenses	410		635	
Taxation	5,453		4,850	
	<u>49,502</u>		<u>34,818</u>	
		(1,964)		(1,881)
		<u>£97,036</u>		<u>£102,619</u>
FINANCED BY:				
LONG TERM LIABILITIES:				
Frank Joiner	65,572		63,840	
Bank loan	17,775		27,672	
	<u>83,347</u>		<u>91,512</u>	
CAPITAL AND RESERVES:				
Called up share capital		1,000		1,000
Profit and loss account		12,689		10,107
		<u>£97,036</u>		<u>£102,619</u>