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Report of the Directors and
Financial Statements For The Year Ended 31 August 2006
for
Binal Limited

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Binal Limited

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For The Year Ended 31 August 2006

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Binal Limited

Company Information
For The Year Ended 31 August 2006

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 2006

The directors present their report with the financial statements of the company for the year ended 31 August 2006.

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:

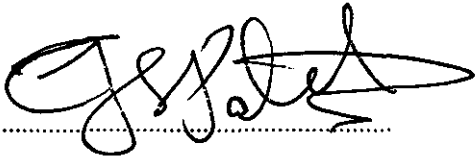
Mrs K Patel
Mr G Patel
Ms B Patel

The beneficial interests of the directors holding office on 31 August 2006 in the issued share capital of the company were as follows:

	31.8.06	1.9.05
Ordinary £1 shares		
Mrs K Patel	334	334
Mr G Patel	333	333
Ms B Patel	333	333

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: 17/1/07

Binal Limited

Profit and Loss Account
For The Year Ended 31 August 2006

		<u>31.8.06</u>	<u>31.8.05</u>
	Notes	£	£
TURNOVER	2	453,254	417,864
Cost of sales		<u>359,389</u>	<u>344,612</u>
GROSS PROFIT		93,865	73,252
Administrative expenses		<u>55,848</u>	<u>60,482</u>
		38,017	12,770
Other operating income		<u>15,073</u>	<u>18,937</u>
OPERATING PROFIT	3	53,090	31,707
Interest payable and similar charges		<u>967</u>	<u>1,672</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,123	30,035
Tax on profit on ordinary activities	5	<u>9,903</u>	<u>5,453</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		42,220	24,582
Retained profit brought forward		<u>12,689</u>	<u>10,107</u>
		54,909	34,689
Dividends	6	<u>(42,000)</u>	<u>(22,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>£12,909</u>	<u>£12,689</u>

The notes form part of these financial statements

Binal Limited

Balance Sheet
31 August 2006

		<u>31.8.06</u>		<u>31.8.05</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	7		99,000		99,000
CURRENT ASSETS:					
Stocks		29,500		30,000	
Debtors	8	1,586		1,845	
Cash at bank and in hand		5,607		15,693	
		<u>36,693</u>		<u>47,538</u>	
CREDITORS: Amounts falling due within one year	9	<u>55,215</u>		<u>49,502</u>	
NET CURRENT LIABILITIES:			<u>(18,522)</u>		<u>(1,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>80,478</u>		<u>97,036</u>
CREDITORS: Amounts falling due after more than one year	10		<u>66,569</u>		<u>83,347</u>
			<u>£13,909</u>		<u>£13,689</u>
CAPITAL AND RESERVES:					
Called up share capital	11		1,000		1,000
Profit and loss account			12,909		12,689
SHAREHOLDERS' FUNDS:			<u>£13,909</u>		<u>£13,689</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 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

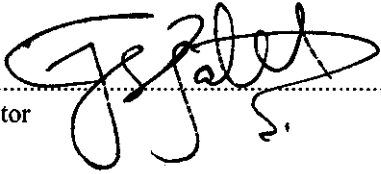
Binal Limited

Balance Sheet
31 August 2006

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 January 2005).

The financial statements were approved by the Board of Directors on 17/1/07 and were signed on its behalf by:

.....
- Director



The notes form part of these financial statements

Binal Limited

Notes to the Financial Statements
For The Year Ended 31 August 2006

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 January 2005).

2. **TURNOVER**

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

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.06	31.8.05
	£	£
Goodwill written off	-	5,500
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	4,802	4,803
	<u> </u>	<u> </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:

	31.8.06	31.8.05
	£	£
Current tax:		
UK corporation tax	9,903	5,453
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	9,903	5,453
	<u> </u>	<u> </u>

6. **DIVIDENDS**

	31.8.06	31.8.05
	£	£
Dividend paid	42,000	22,000
	<u> </u>	<u> </u>

Binal Limited

Notes to the Financial Statements
For The Year Ended 31 August 2006

7. **INTANGIBLE FIXED ASSETS**

Goodwill

£

COST:

At 1 September 2005
and 31 August 2006

110,000

AMORTISATION:

At 1 September 2005
and 31 August 2006

11,000

NET BOOK VALUE:

At 31 August 2006

99,000

At 31 August 2005

99,000

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

31.8.06

£

31.8.05

£

Trade debtors
Prepayments

-

600

1,586

1,245

1,586

1,845

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

31.8.06

£

31.8.05

£

Trade creditors
Directors current accounts
Other Creditors
V.A.T.
Social security & other taxes
Taxation
Accrued expenses

5,963

39,150

37,393

1,055

-

1,761

1,572

1,569

99

104

9,903

5,453

285

410

55,215

49,502

Binal Limited

Notes to the Financial Statements
For The Year Ended 31 August 2006

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

		31.8.06	31.8.05
		£	£
Bank loans		7,151	17,775
Frank Joiner		<u>59,418</u>	<u>65,572</u>
		<u>66,569</u>	<u>83,347</u>

11. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.06	31.8.05
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. **RELATED PARTY DISCLOSURES**

The company paid service charge £1,441 (2005:£1,732) to Frank Joiner, a firm owned by Mrs K Patel the director of the company.

At the end of the accounting year-end, sum of £59,418 (2005: £65,572) is payable to the said proprietorship.

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 2006 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: 30/01/07.....

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 2006

	<u>31.8.06</u>		<u>31.8.05</u>	
	£	£	£	£
Sales		453,254		417,864
Cost of sales:				
Opening stock	30,000		30,000	
Purchases	358,889		344,612	
	<u>388,889</u>		<u>374,612</u>	
Closing stock	(29,500)		(30,000)	
		<u>359,389</u>		<u>344,612</u>
GROSS PROFIT		93,865		73,252
(20.71% 2005 : 17.53%)				
Other income:				
Commission		15,073		18,937
		<u>108,938</u>		<u>92,189</u>
Expenditure:				
Directors' remuneration	4,802		4,803	
Wages	8,245		8,188	
Family wages	4,948		4,803	
Telephone	573		606	
Stationery	802		984	
Motor expenses	4,082		3,755	
Hire of equipment	687		747	
Repairs & renewals	1,034		951	
Laundry & cleaning	924		1,098	
Sundry expenses	966		1,069	
Accountancy	1,700		1,700	
Legal & professional fees	-		410	
Rent	13,724		13,724	
Rates & water	6,647		6,337	
Insurance	1,064		1,147	
Light & heat	3,588		2,586	
Service charge	1,441		1,732	
		<u>55,227</u>		<u>54,640</u>
Carried forward		53,711		37,549

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 2006

	31.8.06		31.8.05	
	£	£	£	£
Brought forward		53,711		37,549
Finance costs:				
Bank interest	-		277	
Bank loan interest	967		1,395	
Bank charges	450		106	
Credit card	171		236	
		<u>1,588</u>	<u></u>	<u>2,014</u>
		52,123		35,535
Depreciation:				
Goodwill		-		5,500
NET PROFIT		<u><u>£52,123</u></u>		<u><u>£30,035</u></u>

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