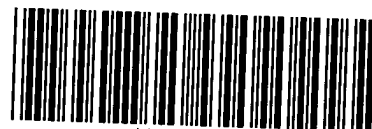


CHAULA'S LIMITED

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2015

SATURDAY



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A12

12/12/2015

#191

COMPANIES HOUSE

Bradley Soni & Co
Chartered Accountants
365 South Coast Road
Telscombe Cliffs
BN10 7HA

CHAULAS LIMITED

Registered No 4904260

Registered Office Eastgate House
6 Eastgate Street
Lewes
BN7 2LP

Directors Mr J. Patel
Mrs C. Patel

Company Secretary Mrs C. Patel

Accountants Bradley Soni & Co
Chartered Accountants
365 South Coast Road
Telscombe Cliffs
East Sussex.
BN10 7HA

Bankers HSBC
North Street
Brighton
BN7 2LP

**CHAULA'S LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31st MARCH 2015**

The Company was registered on 18th September 2003

The Director submit herewith his report and accounts for the year ended to 31st March 2015

FINANCIAL

The results for the period are as shown in the attached Profit and Loss Account.

The principal activity of the Company is catering for Indian food

The progress of the Company during the period accorded with expectations and the position at the year end is regarded as satisfactory.

DIRECTORS

The Directors and their interests in the shares of the Company throughout the year was as follows:


Ordinary Shares

Mr J. Patel	50
Mrs C. Patel	50

The Company is a close company under the provisions of the Income and Corporation Taxes Act 1988.

AUDITORS

The Company has taken advantage of the special exemption from audit available to small companies under Section 477 Companies Act 2006.


.....
J. Patel Director

7 Dec 2015 Date

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2015
Registered Number 4904260

	Note	£	2015 £	£	2014 £
FIXED ASSETS	3		507282		514694
Goodwill			5000		5000
			<u>512282</u>		<u>519694</u>
CURRENT ASSETS					
Stock			45000		42000
Bank Balance			1268		-
Cash Balance			4349		4210
Prepayments			9080		9289
			<u>59697</u>		<u>55499</u>
LESS: CURRENT LIABILITIES					
Bank Overdraft			17652		15963
Directors Loan Account			320992		277870
Creditors and Accrued Expenses			35741		34164
Taxation			-		1635
Loans-falling due within one year			27441		32290
			<u>401826</u>		<u>361922</u>
			(342129)		(306423)
			170153		213271
Loans-falling due after more than one year			(75328)		(110729)
			<u>94825</u>		<u>102542</u>
FINANCED BY:					
SHARE CAPITAL					
Authorised £1 Ordinary Shares			100		100
Issued			100		100
Profit & Loss Account			94725		102442
			<u>94825</u>		<u>102542</u>

The Audit Exemption Report on page 3 forms part of the balance sheet

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2015 (cont'd)
AUDIT EXEMPTION REPORT

The Directors confirm:

That for the year in question the Company was entitled to exemption under Section from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime.

Approved by the Board of Directors on 7 Dec 2015 and signed on its behalf by Mrs C.Patel


.....
C Patel

The notes on page 5 form part of the financial statements.

CHAULAS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2015

	2015	2014
	£	£
Turnover	541991	525927
Cost of Sales	<u>148806</u>	<u>150404</u>
GROSS PROFIT	393185	375523
Rents Received	<u>59295</u>	<u>-</u>
	452480	375523
Administration Expenses	<u>461832</u>	<u>373850</u>
(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	(9352)	1673
Overprovision of tax in previous year	1635	1420
Taxation	<u>-</u>	<u>(1635)</u>
(LOSS) PROFIT AFTER TAXATION	(7717)	1458
Balance Brought Forward	<u>102442</u>	<u>100984</u>
	94725	102442
Dividends Paid	<u>-</u>	<u>-</u>
UNAPPROPRIATED PROFIT CARRIED FORWARD	<u>94725</u>	<u>102442</u>

There were no recognised gains or losses other than those recognised in the Profit and Loss Account.

A separate Movement of Shareholders Fund statement is not provided as there are no items other than the retained Profit and Loss Account.

CHAULA'S LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is continuing.

Depreciation is calculated as follows:

Equipment	20%
Van	25%

2. SHARE CAPITAL

Authorised 100 Ordinary Shares of £1 each	100
Issued and fully paid Ordinary Shares of £1 each	100

3. FIXED ASSETS

FIXED ASSETS	Improvements Van		Equipment	Computer	Total
	to Premises		£	£	£
Cost at 1.04.14	469326	12638	172907	1353	656224
Addition	-	-	1854	292	2146
	469326	12638	174761	1645	658370
Depreciation 1.4.14	-	11514	128753	1263	141530
Provision for the year	-	281	9200	77	9558
	-	11795	137953	1340	151088
Net Book Value at 31st March 2014	469326	1124	44154	90	514694
Net Book Value at 31st March 2015	469326	843	36808	305	507282

4. TAXATION

Corporation tax is payable at the current rate.

5. Related Party

The rent is paid to the Directors who own the business premises.

6. The Company is controlled by its Directors.

CHAULA'S LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2015

	2015		2014	
	£	£	£	£
Sales		541991		525927
Less: Cost of Sales		148806		150404
GROSS PROFIT		393185		375523
Rents Received		59295		-
		452480		375523
Less: Expenditure				
Wages & NIC	231109		158664	
Rent & Rates	123202		104557	
Repair & Renewals	9416		7061	
Light and Heat	25218		28939	
Telephone	2364		2056	
Advertising	2708		3316	
Insurance	7826		5345	
Printing and Stationary	203		969	
Motor Expenses	4746		5680	
Legal	673		-	
Accountancy	3232		2560	
Bank/Credit Card Charges	7665		5286	
Miscellaneous	19302		15901	
HP/Loan Interest	6349		9425	
Rental of Equipment	8261		10302	
Depreciation -Equipment	9200		13383	
Computer	77		31	
Van	281		375	
		461832		373850
NET (LOSS) PROFIT FOR THE YEAR		(9352)		1673