

CHAULA'S LIMITED

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

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

WEDNESDAY



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A16

31/08/2016

#454

COMPANIES HOUSE

CHAULAS LTD

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 2016

The Company was registered on 18th September 2003

The Director submit herewith his report and accounts for the year e
to 31st March 2016

FINANCIAL

The results for the period are as shown in the attached Profit and L

The principal activity of the Company is catering for Indian food

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

DIRECTORS

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

Ordinary Shares

Mr J. Patel	50
Mrs C. Patel	50

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

AUDITORS

The Company has taken advantage of the special exemption from a
available to small companies under Section 477 Companies Act 200

.....
J. Patel Director

..... 28.8.16 Date

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2016

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS	3		498480		507282
Goodwill			5000		5000
			<u>503480</u>		<u>512282</u>
CURRENT ASSETS					
Stock		45000		45000	
Bank Balance		533		1268	
Cash Balance		4223		4349	
Prepayments		7153		9080	
		<u>56909</u>		<u>59697</u>	
LESS: CURRENT LIABILITIES					
Bank Overdraft		26133		17652	
Directors Loan Account		315461		320992	
Creditors and Accrued Expenses		33323		35741	
Loans-falling due within one year		27337		27441	
		<u>402254</u>		<u>401826</u>	
		(345345)		(342129)	
		158135		170153	
Loans-falling due after more than one year		(53426)		(75328)	
		<u>104709</u>		<u>94825</u>	
FINANCED BY:					
SHARE CAPITAL					
Authorised £1 Ordinary Shares		<u>100</u>		<u>100</u>	
Issued		100		100	
Profit & Loss Account		104609		94725	
		<u>104709</u>		<u>94825</u>	

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

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2016 (cont'd)
AUDIT EXEMPTION REPORT

The Directors confirm:

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

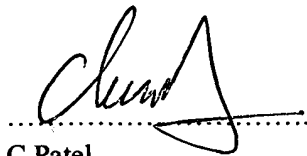
Director's responsibilities;

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 re of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board of Directors on ..26.08.16.....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 2016

	2016	2015
	£	£
Turnover	581217	541991
Cost of Sales	<u>161801</u>	<u>148806</u>
GROSS PROFIT	419416	393185
Rents Received	<u>49900</u>	<u>59295</u>
	469316	452480
Administration Expenses	<u>459432</u>	<u>461832</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAX	9884	(9352)
Overprovision of tax in previous year	-	1635
Taxation	<u>-</u>	<u>-</u>
PROFIT (LOSS) AFTER TAXATION	9884	(7717)
Balance Brought Forward	<u>94725</u>	<u>102442</u>
	104609	94725
Dividends Paid	<u>-</u>	<u>-</u>
UNAPPROPRIATED PROFIT CARRIED FORWARD	<u>104609</u>	<u>94725</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 2016

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

	Improvements Van to Premises		Equipment £	Computer £	Total £
Cost at 1.04.15	469326	12638	174761	1645	658370
Addition	-	-	540	374	914
	-----	-----	-----	-----	-----
	469326	12638	175301	2019	659284
	-----	-----	-----	-----	-----
Depreciation 1.04.15	-	11795	137953	1340	151088
Provision for the year	-	210	9336	170	9716
	-----	-----	-----	-----	-----
	-	12005	147289	1510	160804
	-----	-----	-----	-----	-----
Net Book Value at 31st March 2016	469326	633	28012	509	498480
	-----	-----	-----	-----	-----
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 2016

	2016		2015	
	£	£	£	£
Sales		581217		541991
Less: Cost of Sales		161801		148806
GROSS PROFIT		419416		393185
Rents Received		49900		59295
		469316		452480
Less: Expenditure				
Wages & NIC	231372		231109	
Rent & Rates	123044		123202	
Repair & Renewals	11531		9416	
Light and Heat	27772		25218	
Telephone	2628		2364	
Advertising	6556		2708	
Insurance	7914		7826	
Printing and Stationary	252		203	
Motor Expenses	4426		4746	
Legal	-		673	
Accountancy	3450		3232	
Bank/Credit Card Charges	9125		7665	
Miscellaneous	14377		19302	
HP/Loan Interest	4816		6349	
Rental of Equipment	2453		8261	
Depreciation -Equipment	9336		9200	
Computer	170		77	
Van	210		281	
		459432		461832
NET PROFIT (LOSS) FOR THE YEAR		9884		(9352)