

**YAQUB & CO LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDING  
31ST MARCH 2007**

**COMPANY NO: 04180140**



**YAQUB & CO LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2007**

	Notes	2007 £	2007 £	2006 £	2006 £
<b>Fixed Assets</b>					
Tangible Fixed Assets	5		4,860		6,032
<b>Current Assets</b>					
Debtors	6	8,724		6,117	
Cash at Bank and in hand		<u>3,665</u>		<u>7,404</u>	
		12,389		13,521	
<b>Creditors Amounts falling due within one year</b>	7	<u>13,259</u>		<u>14,706</u>	
<b>Net current Liabilities</b>			-871		-1,185
<b>Total assets less current Liabilities</b>			3,989		4,847
<b>Net assets</b>			<u>3,989</u>		<u>4,847</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			3,988		4,846
	9		<u>3,989</u>		<u>4,847</u>

**YAQUB & CO LIMITED**  
**BALANCE SHEET CONTD.**  
**AS AT 31ST MARCH 2007**

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985

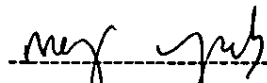
The sole director acknowledge his responsibility for ensuring that

- (i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31st March 2007 and of its profit or loss for the Period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company

The Abbreviated accounts have been prepared in accordance with the special provisions relating to small companies with in part VII of the companies Act 1985

The notes on pages 5 to 7 form part of these financial statements

The Financial Statements were approved by the Board on 31/3/08

  
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**Manzar Yaquub**

**YAQUB & CO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31ST MARCH 2007**

**1 Accounting policies**

**1.1 Basis of preparation of financial statements**

The Financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities ( Effective January 2005)

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Plant and Equipment	25% Reducing Balance basis
Fixture and Fittings	25% Reducing Balance basis

**1.4 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow - moving stocks Costs include all direct costs and an appropriate proportion of fixed and variable overheads

**1.5 Deferred taxation**

The Charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits Deferred taxation is measured on a non - discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**1.6 Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the date ruling on the date of the transaction Exchange differences are taken into account in operating arriving at the Operating Profit.

# YAQUB & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2007

### 2 Turnover

In The Year To 31st March 2007 all the company's turnover was to markets within the United Kingdom

### 3 Operating Profit

The operating profit is stated after charging	2007	2006
	£	£
Depreciation of tangible fixed assets owned by the company	1,620	2,011

### 4 Taxation

	2007	2005
	£	£
C Tax 2007 % (2006 18.32%)	2,095	3,641

### 5 Tangible Fixed assets

	<u>Fixs &amp; Eqmnt</u>	<u>Total</u>
	£	£
<u>Cost</u>		
As At 1st April 2006	14,382	14,382
Additions In Year	448	448
As At 31st March 2007	14,830	14,830
<u>Depreciation</u>		
As At 1st April 2006	8,350	8,350
Charge For Year	1,620	1,620
As At 31st March 2007	9,970	9,970
<u>WDV As At 31.03.06</u>	<u>6,032</u>	<u>6,032</u>
<u>WDV As At 31.03.07</u>	<u>4,860</u>	<u>4,860</u>

**YAQUB & CO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31ST MARCH 2007**

<b>6</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Fees Debtor	7,500	4,779
	Prepayments	<u>1,224</u>	<u>1,338</u>
		8,724	6,117
<b>7</b>	<b>Creditors : amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Corporation Tax	3,518	3,423
	Taxation & social security and VAT	8,421	6,946
	Trade Creditors	878	3,948
	Directors Loan Account	242	189
	Accruals	200	200
		<u>13,259</u>	<u>14,706</u>
<b>8</b>	<b>Called up share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<b>Issued</b>		
	Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>9</b>	<b>Movement on shareholders funds</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Opening shareholders funds	4,847	6,329
	Profit for the financial Year	<u>9,142</u>	<u>16,518</u>
		13,989	22,847
	Dividends	<u>10,000</u>	<u>18,000</u>
	Closing shareholders funds	<u>3,989</u>	<u>4,847</u>