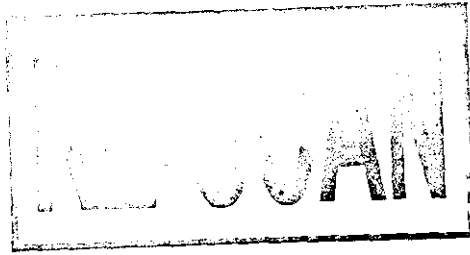


Registered number: 03417388



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**ASIKO HOUSE OF FOODS LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 August 2005**



20.3.06 122

## **ASIKO HOUSE OF FOODS LIMITED**

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The following reproduces the text of the accountant's report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

### **ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF ASIKO HOUSE OF FOODS LIMITED**

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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 2 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to me.

#### **LAWRENCE & CO**

Accountants, Tax & Management Consultants

47 Leigham Court Road  
Streatham Hill  
London SW16 2NF

**ASIKO HOUSE OF FOODS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the Year ended 31 August 2005

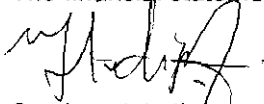
**BALANCE SHEET**  
As at 31 August 2005

	2005	2004
	£	£
<b><u>FIXED ASSETS</u></b>		
Tangible fixed assets	<u>262,295</u>	<u>260,382</u>
<b><u>CURRENT ASSETS</u></b>		
Stock	35,177	13,609
Loan & Advances	28,144	0
Trade and Sundry Debtors	103,871	96,961
Cash and Bank Balances	<u>29,947</u>	<u>5,206</u>
	197,139	115,776
<b>CREDITORS: amounts falling due within one year</b>	<u>193,133</u>	<u>(160,317)</u>
<b>NET CURRENT ASSETS</b>	<b>4,006</b>	<b>(44,541)</b>
<b>TOTAL ASSETS PLUS NET CURRENT ASSETS</b>	<b><u>266,301</u></b>	<b><u>215,840</u></b>
<b>CREDITORS: amounts falling due after more than one year</b>	234,826	<u>209,088</u>
<b>NETWORTH</b>	<b><u>31,475</u></b>	<b><u>6,752</u></b>
<b><u>CAPITAL AND RESERVES</u></b>		
Called up share capital	1,000	1,000
Profit and loss account	<u>30,475</u>	<u>5,752</u>
<b>SHAREHOLDERS' FUNDS</b>	<b><u>31,475</u></b>	<b><u>6,752</u></b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the Year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2005 and of its profit for the Year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on and signed on its behalf.

  
Stephen Adedipe  
Director

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

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ASIKO HOUSE OF FOODS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
For the Year ended 31 August 2005

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipments	-	25% Reducing Balance
Fixtures & Fittings	-	25% Reducing Balance
Motor Vehicle	-	25% Reducing Balance

3. TANGIBLE FIXED ASSETS

	Total £
<b>Cost</b>	
At 1 September 2004	296,191
Addition during the year	<u>26,095</u>
	<u>322,286</u>
<b>Depreciation</b>	
At 1 September 2004	37,809
Charge for the year	<u>22,182</u>
At 31 August 2005	<u>59,991</u>
<b>Net book value</b>	
At 31 August 2005	<u>262,295</u>
At 31 August 2004	<u>260,382</u>

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ASIKO HOUSE OF FOODS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
For the Year ended 31 August 2005

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SHARE CAPITAL

	2005 £	2004 £
<b><u>Authorised</u></b>		
100,000 Ordinary Shares of £1 each	<u>£ 100,000</u>	<u>£ 100,000</u>
<b><u>Allotted, called up and fully paid</u></b>		
1,000 Ordinary Shares of £1 each	<u>£ 1,000</u>	<u>£1,000</u>