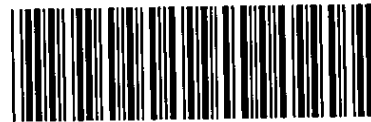


CHAULA'S LIMITED

STATEMENT OF ACCOUNTS

FOR THE PERIOD ENDED 31ST MARCH 2007

MONDAY



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A67

10/12/2007

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COMPANIES HOUSE

Bradley Soni & Co
Chartered Accountant
86 South Coast Road
Peacehaven
BN10 8SL

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CHAULAS LTD

Registered No	4904260
Registered Office	3 Verrais Walk Southover Manor Lewes BN7 1LP
Directors	Mr J Patel Mrs C Patel
Company Secretary	Mrs C Patel
Accountants	Bradley Soni & Co Chartered Accountants 86 South Coast Road Peacehaven East Sussex BN10 8SL
Bankers	National Westminster PLC 11 High Street Lewes BN7 2ZX

**CHAULA'S LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31st MARCH 2007**

The Company was registered on 18th September 2003

The Director submit herewith his report and accounts for the year ended to 31st March 2007

FINANCIAL

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

The principal activity of the Company was 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 No significant changes in the future development of the company are proposed, nor has there occurred since the end of the year any event of such significance that reference to it should be made in this report

DIRECTORS

The Director sand his interest in the shares of the Company throughout the year was as follows

Ordinary Shares

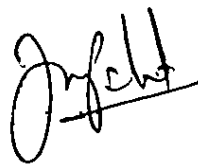
Mr J Patel	50
Mrs C Patel	50

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 249A Companies Act 1985

J Patel
Director



5.12.07
Date

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2007

	2007		2006	
	£	£	£	£
FIXED ASSETS				
Goodwill		26645		17557
		5000		5000
		<u>31645</u>		<u>22557</u>
CURRENT ASSETS				
Stock	12000		10225	
Bank Balance	3292		5138	
Cash Balance	1889		2850	
Debtors/Prepayments	2877		1769	
	<u>20058</u>		<u>19982</u>	
LESS: CURRENT LIABILITIES				
Directors Loan Account	21355		25700	
Creditors and Accrued Expenses	4671		5849	
Taxation	1538		1140	
H P Outstanding	11548		-	
	<u>39112</u>		<u>32689</u>	
		<u>(19054)</u>		<u>(12707)</u>
		<u>12591</u>		<u>9850</u>
FINANCED BY:				
SHARE CAPITAL				
Authorised £1 Ordinary Shares		100		100
Issued		100		100
Profit & Loss Account		12491		9750
		<u>12591</u>		<u>9850</u>

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

CHAULA'S LIMITED
BALANCE SHEET AS AT 31st MARCH 2007(cont'd)
AUDIT EXEMPTION REPORT

The Director confirm

a) that for the year in question the company was entitled to exemption under subsection 1 of Section 249A

b) that no member or members have requested an audit pursuant to subsection (2) of this section and

c) that the Director acknowledge his responsibilities for

- i) ensuring that the company keeps accounting records which comply with Section 221 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts

The Directors state that the accounts are prepared in accordance with the special provisions of part vii of the Companies Act 1985 relating to small companies

Approved by the Board of Directors on 5 12.07 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 2007

	2007	2006
	£	£
Turnover	144927	114873
Cost of Sales	43980	39632
	-----	-----
GROSS PROFIT	100947	75241
Administration Expenses	91808	68533
	-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	9139	6708
Over provision of tax in previous year	1140	-
Taxation	(1538)	(1140)
	-----	-----
PROFIT (LOSS) AFTER TAXATION	8741	5568
Balance Brought Forward	9750	10182
	-----	-----
	18491	15750
Dividends paid	6000	6000
	-----	-----
UNAPPROPRIATED PROFIT CARRIED FORWARD	12491	9750
	=====	=====

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 2007

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 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

	Van	Equipment £	Computer £	Total £
Cost	-	30808	626	31434
Addition	12638	5034	264	17936
	12638	35842	890	49370
Depreciation 1 4 06	-	13559	318	13877
Provision for the year	3159	5459	230	8848
	3159	19018	548	22725
Net Book Value at 31 st March 2007	9479	16824	342	26645
Net Book Value at 31st March 2006	-	15100	411	15511

4. TAXATION

The corporation tax payable is calculated at the current rate for the year

CHAULA'S LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

	2007		2006	
	£	£	£	£
Sales		144927		114873
Less Cost of Sales		43980		39632
GROSS PROFIT		100947		75241
Less. Expenditure				
Wages & NIC	52606		34047	
Rent & Rates	13108		14110	
Repair & Renewals	1152		1054	
Light and Heat	2972		3005	
Telephone	1145		737	
Advertising	1040		734	
Trade Show Stalls	750		1777	
Insurance	1838		1858	
Printing and Stationary	1429		971	
Motor and Travel	1586		1239	
Accountancy/Prof Fees	2144		1478	
Bank/Credit Card Charges	738		743	
Miscellaneous	1766		928	
H P Interest	686		-	
Depreciation -Equipment	5459		5749	
Computer	230		103	
Van	3159		-	
		91808		68533
NET PROFIT FOR THE PERIOD		9139		6708