

COMPANY NUMBER:
4975593 (ENGLAND & WALES)

EASTWOOD OFF LICENCE LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2006

FRIDAY



A03 *AHTDDSY0* 409
14/09/2007
COMPANIES HOUSE

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

EASTWOOD OFF LICENCE LTD

COMPANY INFORMATION

COMPANY NUMBER: 4975593 (England & Wales)

DIRECTOR: L Nahal

SECRETARY: I Q Secretaries Ltd

REGISTERED OFFICE: 821 High Road
Goodmayes
Essex
IG3 8TD

ACCOUNTANTS: Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex
IG1 1HR

EASTWOOD OFF LICENCE LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2006

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EASTWOOD OFF LICENCE LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2006

The director presents his report and the financial statements for the year ended 30th November 2006

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of a general off licence store and related activities

DIRECTORS

The director who served during the year was as follows

L Nahal

RESPONSIBILITIES OF THE DIRECTOR

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law) The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgments and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent, and

prepare the financial statements on the going concern basis unless

EASTWOOD OFF LICENCE LTD

DIRECTOR'S REPORT (Continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2006

This report was approved by the board on 30th August 2007 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD

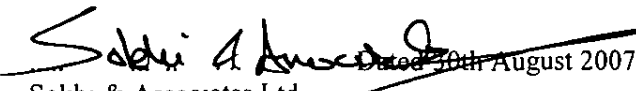
A handwritten signature in black ink, appearing to be 'L Nahal', with a long horizontal stroke extending to the right.

L Nahal

ACCOUNTANTS' REPORT

TO THE DIRECTOR OF EASTWOOD OFF LICENCE LTD

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 2006 set out on pages 4 to 9 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

 Dated 30th August 2007

Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex
IG1 1HR

EASTWOOD OFF LICENCE LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER 2006

	Note	2006 £	2005 £
TURNOVER	2	237,141	215,381
Cost of sales		(187,107)	(169,112)
GROSS PROFIT		50,034	46,269
Administrative expenses		(51,188)	(50,085)
Other operating income		(1,154) 14,303	(3,816) 13,135
OPERATING PROFIT	3	13,149	9,319
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,149	9,319
Tax on profit on ordinary activities	4	(3,244)	(1,471)
RETAINED PROFIT FOR THE YEAR		9,905	7,848

The annexed notes form part of these financial statements

EASTWOOD OFF LICENCE LTD

BALANCE SHEET AS AT 30TH NOVEMBER 2006

	Note	2006	2005
		£	£
FIXED ASSETS			
Intangible assets	5	16,513	17,693
Tangible assets	6	24,800	33,066
		<u>41,313</u>	<u>50,759</u>
CURRENT ASSETS			
Stocks		20,147	27,890
Cash at bank and in hand		1,553	1,265
		<u>21,700</u>	<u>29,155</u>
CREDITORS			
Amounts due within one year	7	(61,331)	(79,136)
NET CURRENT LIABILITIES		<u>(39,631)</u>	<u>(49,981)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,682</u>	<u>778</u>
NET ASSETS		<u>1,682</u>	<u>778</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	1,680	776
SHAREHOLDERS' FUNDS		<u>1,682</u>	<u>778</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th November 2006. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 30th August 2007 and signed on its behalf. These 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 January 2005).



L Nahal

The annexed notes form part of these financial statements

EASTWOOD OFF LICENCE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2006

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2005).

CASHFLOW STATEMENT

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

TURNOVER

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

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

STOCKS

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

GOODWILL

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom

EASTWOOD OFF LICENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2006

3 OPERATING PROFIT

	2006	2005
	£	£
This is stated after charging		
Depreciation of owned assets	8,267	11,022
Goodwill amortisation	1,180	1,180
	<u> </u>	<u> </u>
Directors' emoluments	4,680	4,680
	<u> </u>	<u> </u>

4 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	2006	2005
	£	£
CURRENT TAX:		
UK corporation tax on profits of the period	3,244	1,471
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	3,244	1,471
	<u> </u>	<u> </u>

5 INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1st December 2005	20,053
	<u> </u>
At 30th November 2006	20,053
	<u> </u>
Amortisation	
At 1st December 2005	2,360
Charge for the year	1,180
	<u> </u>
At 30th November 2006	3,540
	<u> </u>
Net book value	
At 30th November 2006	16,513
	<u> </u>
At 30th November 2005	17,693
	<u> </u>

EASTWOOD OFF LICENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2006

6 TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Vehicles £	Total £
COST:			
At 1st December 2005	35,983	20,964	56,947
At 30th November 2006	35,983	20,964	56,947
Depreciation			
At 1st December 2005	14,709	9,172	23,881
Charge for the year	5,318	2,948	8,266
At 30th November 2006	20,027	12,120	32,147
Net book value			
At 30th November 2006	15,956	8,844	24,800
At 30th November 2005	21,274	11,792	33,066

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank overdraft	1,025	226
Taxation and social security	7,203	4,356
Director's current account	49,201	71,556
Other creditors	3,902	2,998
	61,331	79,136

8 SHARE CAPITAL

	2006 £	2005 £
AUTHORISED		
Ordinary shares of £1 each	100	100
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	2	2

EASTWOOD OFF LICENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH NOVEMBER 2006

9 PROFIT AND LOSS ACCOUNT

	2006
	£
Balance at 1st December 2005	775
Profit retained for the year	9,905
Dividends	(9,000)
	<hr/>
Balance at 30th November 2006	1,680
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