

HERBIES PIZZA (UK) LIMITED

REPORT & UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2009

Company registration: 4918437

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HERBIES PIZZA (UK) LIMITED

Annual report and unaudited financial statements for the year ended 30 September 2009

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Directors

N S Brar
S S Brar
J S Brar
A S Brar

Secretary and registered office

A S Brar
35-37 Lowlands Road
Harrow-on- the-Hill
London
HA1 3AW

Accountants

Cameron & Associates Limited
Chartered Accountants and Registered Auditor
35-37 Lowlands Road
Harrow-on- the-Hill
London
HA1 3AW

Company Number

4918437

HERBIES PIZZA (UK) LIMITED

Report of the directors for the year ended 30 September 2009

The directors present their report together with the unaudited financial statements for the year ended 30 September 2009.

Principal activity and trading review

The principal activity of the company during the year was the royalty stream to the Herbies chain of pizza outlets.

The directors are confident that the company will continue to be profitable in the foreseeable future. The directors are not aware of any events since the balance sheet date which materially affect the position of the company.

Results and dividends

The results for the year are set out on page 2.

Dividends of £48,000 were paid during the year (2008 - £33,600).

Director

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	30 September 2009	1 October 2008
N S Brar	70	70
S S Brar	15	15
J S Brar	15	15
A S Brar	-	-

The report of the directors 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 on 15 December 2009.

N S Brar
Director



HERBIES PIZZA (UK) LIMITED**Profit and loss account for the year ended 30 September 2009**

	Note	2009 £	2008 £
Turnover	2	150,653	140,400
Other income		675	1,714
Administrative expenses		(84,925)	(87,631)
Profit on ordinary activities before taxation	3	66,403	54,483
Tax on ordinary activities	4	13,281	10,587
Profit on ordinary activities after taxation		53,122	43,896
Dividends	5	48,000	33,600
Retained profit for the year		5,122	10,296
Retained profit brought forward		11,753	1,457
Retained profit carried forward		16,875	11,753

The notes on pages 4 to 6 form part of these accounts

HERBIES PIZZA (UK) LIMITED**Balance sheet as at 30 September 2009**

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Intangible assets	6		141,166		163,166
Tangible assets	7		<u>121</u>		<u>221</u>
			141,287		163,387
Current assets					
Cash at bank and in hand		40,786		75,736	
Debtors	8		<u>-</u>		<u>-</u>
			40,786		75,736
Creditors: amounts falling due within one year	9		<u>44,052</u>		<u>74,224</u>
Net current (liabilities)/assets			(3,266)		1,512
Total assets less current liabilities			<u>138,021</u>		<u>164,899</u>
Creditors: amounts falling due after more than one year	10		121,046		153,046
			<u>16,975</u>		<u>11,853</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			16,875		11,753
Shareholders' funds			<u>16,975</u>		<u>11,853</u>

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2009 and of its results for the period then ended in accordance with the requirements of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements as far as applicable to the company.

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 the Financial Reporting Standard for Smaller Entities.

The unaudited financial statements were approved by the Board on 15 December 2009.

N S Brar
Director



The notes on pages 4 to 6 form part of these accounts

HERBIES PIZZA (UK) LIMITED

Notes forming part of the unaudited financial statements for the year ended 30 September 2009

1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention. The Financial Reporting Standard for Smaller Entities has been adopted, (effective January 2007).

The following principal accounting policies have been applied.

Turnover

Turnover represents the invoiced amount of goods sold falling within the ordinary activities of the company, after deduction of value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write off the cost less estimated residual values over the period of their estimated useful economic lives. It is calculated at the following rates:

Registered trademark	- over ten years
Fixtures, fitting & equipment	- 20% on a straight line basis

Deferred taxation

Provision is made in full for timing differences in full between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Pension costs

Contributions to the company's defined contribution scheme are charged to the profit and loss account in the year which they become payable.

2 Turnover

The turnover arises solely from the company's principal activity carried out in the United Kingdom.

3 Operating profit

	2009 £	2008 £
This has been arrived at after charging:		
Directors' remuneration	-	-

4 Taxation

Corporation tax charge for the year	13,281	10,357
Prior year underprovision	-	230
	<u>13,281</u>	<u>10,587</u>

5 Dividends

Interim dividends paid	<u>48,000</u>	<u>33,600</u>
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HERBIES PIZZA (UK) LIMITED

Notes forming part of the unaudited financial statements for the year ended 30 September 2009

6	Intangible fixed assets		Trademark £
	<i>Cost</i>		
	As at 1 October 2008		220,000
	Additions		-
	As at 30 September 2009		<u>220,000</u>
	<i>Depreciation</i>		
	As at 1 October 2008		56,834
	Charge for the year		22,000
	As at 30 September 2009		<u>78,834</u>
	<i>Net book value</i>		
	As at 30 September 2009		<u>141,166</u>
	As at 30 September 2008		<u>163,166</u>
7	Tangible fixed assets	Fixtures, Fittings & Equipment £	Total £
	<i>Cost</i>		
	As at 1 October 2008	501	501
	Additions	-	-
	Disposals	-	-
	As at 30 September 2009	<u>501</u>	<u>501</u>
	<i>Depreciation</i>		
	As at 1 October 2008	280	280
	Charge for the year	100	100
	Disposals	-	-
	As at 30 September 2009	<u>380</u>	<u>380</u>
	<i>Net book value</i>		
	As at 30 September 2009	<u>121</u>	<u>121</u>
	As at 30 September 2008	<u>221</u>	<u>221</u>

HERBIES PIZZA (UK) LIMITED**Notes forming part of the unaudited financial statements for the year ended 30 September 2009**

8	Debtors	2009 £	2008 £
	Trade debtors	-	-
	Other debtors	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
9	Creditors: amounts falling due within one year		
	Trade creditors	16,814	61,467
	Corporation tax	23,638	10,357
	Accruals	3,600	2,400
		<u>44,052</u>	<u>74,224</u>
10	Creditors: amounts falling due after more than one year		
	Directors' loan account	121,046	153,046
		<u>121,046</u>	<u>153,046</u>
11	Share capital		
	Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called-up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
12	Ultimate controlling party		
	The ultimate controlling party is Mr N Brar by virtue that he owns the majority of the issued share capital.		