

AGROBESO LIMITED

REPORT AND FINANCIAL STATEMENTS

**For year ended
31/01/2013
Company No.07138623**



**Prepared by;
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AGROBESO LIMITED

Director Azu Evelyn

Secretary Azu Evelyn

Registered Office 139 Peckham High Street
Peckham
Lndon
SE15 5SL

Registered Number 07138623

Bank Lloyds Tsb

Agrobeso Ltd
139 Peckham High Street
Peckham
London SE15 5SL

DIRECTOR'S REPORT

31-Jan-13

Introduction

These are the financial statements for the year 31st January 2013. They are prepared based on the business performance to date and in anticipation of the continued operation of all activities there fore. The restaurant has benefitted from increased activity especially due improvement we made in refurbishing the restaurant and improving the food quality.

Profitability

It is our second year of trading so we are fairly profitable, we have this year to improved our services by introducing take-away delivery service to our clients. This then means overheads are kept to a minimum and our revenue streams are managed with efficiency.

Conclusion

In summary, we are a small operator that will grow with patience, commitment and resourcefulness.

Evelyn Azu



Director

Agrobeseo Ltd
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Peckham
London SE1 5SL

Trading Profit and Loss Account for the Year ended 31st January 2013

		£ 2013
Turnover(Year to Date)	Notes (1)	416,100.00
VAT output		20,000.00
Cost of Sales	(2)	373,468.99
Gross Margin		<hr/> 62,631.01
Operating Expenses		
Rent-Restaurant		12,800.00
Rent-Warehouse		11,827.20
Water		738.69
Rates		1,437.00
Salaries		20,720.00
Electricity & Gas		1,425.33
Telephone & Broadband		417.55
VAT Input		5,060.06
Accountancy Fees		1,000.00
Depreciation		6,028.83
Bank Charges		258.00
Sundry Expenses		0.00
Total Operating Expenses		<hr/> 61,712.66
Profit/Loss before Coporation Tax	(3)	918.36
Coporation Tax	(4)	1,458.91
Net Profit(Loss) for the Year		<hr/> -540.55
Retained Profit/Loss Brought Forward		5,427.00
Retained Profit Carried Forward		<hr/> 4,886.45 <hr/>

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Balance Sheet as at 31 January 2013

		2013 £	2013 £	
Fixed Assets				
	Notes			
Tangible Fixed Assets	(5)		17,658	
Other Assets				
Current Assets				
Debtors	(6)	1,580		
Stock		5,520		
Bank	(6)	17,510		
		<u>24,610</u>		
Creditors	(7)			
Amount falling due within one year				
Sundry Creditors & Accruals		19,379		
Other Creditors		<u>-</u>		
		<u>19,379</u>		
Net Current Assets/(Liabilities)			<u>5,231</u>	
Amount falling due after more than one year				
Directors Loan-Business start up			18,000	
Total Net Assets			<u><u>4,889</u></u>	
Capital & Reserves				
Share Capital			2	
Retained Profit			5,427	
Profit & Loss for the Year			<u>- 541</u>	
			<u><u>4,888</u></u>	0

For the year ending 31/01/2013 the Company was entitled to exemption from Audit under section 477(2) of the Companies Act 2006 relating to small Companies

Director's responsibilities;

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts by,

- i) Ensuring the company keeps accounting records which comply with section 386, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company

Evelyn Azu

Director: 

The annexed notes form part of these financial statements

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NOTES TO THE ACCOUNTS
31 January 2013

Accounting Policies

The financial statements are prepared under historical costs convention and in accordance with applicable accounting standards

Depreciation

Depreciation is provided at the following annual rates in order to write down to the estimated residual value the cost of each asset over its estimated useful life

Equipments, Furniture & Fitting	25% straight line
Computers	25% straight line
Motor Vehicles	33% Straight Line

(1) Turnover

Turnover represents food and drinks sales in the restaurant We mainly provide food ,drinks and functions at the restaurant

Net Cash and invoice sales £416,100

Costs of Sales**(2)**

This is composed of cost of raw food,cooking receipes,ready meals,drinking water and bevarages

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Adjustment to Trading Profit 31 January 2013

	2013 £
Net Profit & Loss Per Account	918.36
Total Depreciation	6,028.83
Capital Allowances	
Computers(100%)	- 0 00
Fixtures & Fittings(40%)	- 0 00
Motor Vehicles(25%)	- 0 00
Motor Vehicles Balancing Allowance(100%)	- 0.00
Schedule D Case 1	6,947.18

(4) Corporation Tax Calculation Year to 31 January 2013

	2013 £
Schedule D Case 1	6,947.18
Profit Chargeable to Tax	6,947.18
No marginal relief because of small company	
Tax at 21% small company rates	1,458.91

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NOTES TO THE ACCOUNTS
31-Jan-13

(3) Profit/(Loss) for the year	2013
	£
This is stated after charging	
Directors' Emoluments	-
Depreciation	<u>6,029</u>

(5) Tangible Fixed Assets

	Computers	Furniture	Motor Vehicles	Fixture & Fittings	Total
	£	£	£		£
Costs as at 01/02/2012	722	6,800	2,000	20,255	29,777
Additions	-	-	-	-	-
Disposal	-	-	-		0
As at 31 January 2013	722	6,800	2,000	20,255	29,777
Depreciation					
As at 01 February 2012	180 50	1,700 00	660 00	3,550 00	6,090 50
Charge for the year	135.38	1,275.00	442.20	4,176.25	6,028.83
Accumulated Dep					
As at 31 January 2013	315.88	2,975.00	1,102.20	7,726.25	12,119.33
As at 31 January 2013	406.13	3,825.00	897.80	12,528.75	17,657.68
As at 31 January 2012	541.50	5,100.00	1,340.00	16,705.00	23,686.50

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NOTES TO THE ACCOUNTS
31 January 2013

(6) **Debtors**

	2013
	£
Prepayments(Goods not delivered)	1,580 00
Bank	17,510 00
Stock	5,520 00
Total	24,610.00

Creditors

(7)

Purchase Creditors	2,680.00
VAT payable	16,398.94
Tax & NI	300.00
Total	19,378.94