

FAIRMAY LIMITED

**REPORTS AND ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008
Company No. 2593483**

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FAIRMAY LIMITED
Report and Accounts
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FAIRMAY LIMITED
Company Information

Director

LUKMAN MIAH
SOFINA KHANAM

Secretary

SOFINA KHANAM

Accountants

WAHID AHMED & CO.
1ST FLOOR
67 BRICK LANE
LONDON E1 6QL

Registered Office

26 GREEK STREET
LONDON W1V 5LL

Registered Number
2593483

FAIRMAY LIMITED

DIRECTORS REPORT

The Directors present their report and accounts for the year ended 31 May 2008.

Principal Activities

The company's principal activity during the year continued to be business of Indian restaurants.

Directors

The Directors who served during the year was as follows:

MR LUKMAN MIAH
SOFINA KHANAM

DIRECTORS' RESPONSIBILITIES

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company Law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts 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 year. In preparing these accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

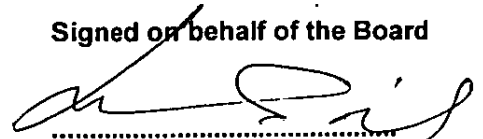
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

This report of the director has been prepared in accordance with the special provisions of Part V11 of the companies Act 1985 relating to small companies.

This report was approved by the board on...12/03/2009.

Signed on behalf of the Board



MR LUKMAN MIAH
DIRECTOR

FAIRMAY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2008

	NOTES	2008 £	2007 £
TURNOVER		128,272	140,083
Cost of sales		<u>30,901</u>	<u>34,292</u>
GROSS PROFIT		97,371	105,791
Administrative expenses		<u>115,309</u>	<u>110,169</u>
Operating Loss	2	-17,938	-4,378
Other income		21,320	6,860
Interest payable	3	<u>1,195</u>	<u>989</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,187	1,493
Tax on profit on ordinary activities	4	579	374
Profit for the financial year		<u><u>1,608</u></u>	<u><u>1,119</u></u>

FAIRMAY LIMITED
BALANCE SHEET AS AT 31 MAY 2008

	NOTES	£	2008 £	£	2007 £
FIXED ASSETS					
TANGIBLE ASSETS	5	<u>9,294</u>	9,294	<u>10,719</u>	10,719
CURRENT ASSETS					
Stock		1,835		1,755	
Debtors	6	33,892		25,733	
Cash at Bank and in hand		<u>769</u>		<u>515</u>	
		<u>36,496</u>		<u>28,003</u>	
CREDITORS					
Amount falling due within one year	7	<u>40,618</u>		<u>34,366</u>	
NET CURRENT LIABILITIES			<u>-4,122</u>		<u>-6,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,172		4,356
CREDITORS					
Amount falling due more than one year	8		3,127		3,919
			<u>2,045</u>		<u>437</u>
CAPITAL AND RESERVE					
Called up share Capital	9		100		100
Profit and Loss Account	10		1,945		337
Shareholders' funds			<u>2,045</u>		<u>437</u>

FAIRMAY LIMITED

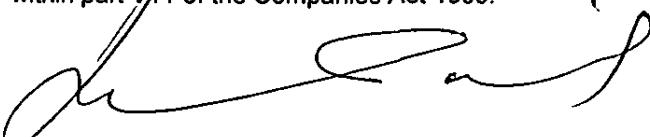
**BALANCE SHEET (Continued)
AS AT 31 MAY 2008**

The director is satisfied that the company is entitled to exemption under section 249A(1) of the companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the states of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of section 226 of the companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within part V11 of the Companies Act 1985.



MR LUKMAN MIAH
Director

Approved by the board on12/03/.....2009.

FAIRMAY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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 2007)

Turnover

Turnover represents the value, net of Value Added Tax and discounts of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Buildings	10% reducing balance basis
Improvement to Buildings	10% reducing balance basis
Fittings, Fixtures and equipments	25% reducing balance basis

Stock

Stock is stated at the lower of cost and net realisable value.

	2008 £	2007 £
2. OPERATING PROFIT (LOSS):		
This is stated after charging:		

Directors remuneration	26,000	30,936
Depreciation of owned fixed assets	<u>1,425</u>	<u>1,713</u>

3. INTEREST PAYABLE:

Loan interest	<u>1,195</u>	<u>989</u>
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4. TAXATION:

UK corporation tax	<u>579</u>	<u>374</u>
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5. TANGIBLE FIXED ASSETS

	Leasehold Building £	Improvemt to Building £	Fixtures, Fitting & Eqt £	TOTAL £
<u>Cost:</u>				
At 1 June 2007	2,165	12,006	19,034	33,205
At 31 May 2008	<u>2,165</u>	<u>12,006</u>	<u>19,034</u>	<u>33,205</u>
<u>Depreciation:</u>				
At 1 June 2007	886	4,917	16,683	22,486
Charge during the year	<u>128</u>	<u>709</u>	<u>588</u>	<u>1,425</u>
At 31 May 2008	<u>1,014</u>	<u>5,626</u>	<u>17,271</u>	<u>23,911</u>
<u>Net book value:</u>				
At 31 May 2007	1,279	7,089	2,351	10,719
At 31 May 2008	<u>1,151</u>	<u>6,380</u>	<u>1,763</u>	<u>9,294</u>

FAIRMAY LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

	2008 £	2007 £
6. DEBTORS		
Other debtors	29,889	21,145
Prepayments and accrued income	4,003	4,588
	<u>33,892</u>	<u>25,733</u>
7. CREDITORS		
Amounts falling due within one year		
Bank Loans & Overdraft	17,658	12,879
Trade Creditors	108	1,104
Corporation Tax	5,306	2,978
Other Taxes and Social Security Costs	14,742	14,881
Accruals & deferred income	2,804	2,524
	<u>40,618</u>	<u>34,366</u>
8. CREDITORS: amounts falling due after one year		
Bank Loans	<u>3,127</u>	<u>3,919</u>
9. SHARE CAPITAL:		
<u>Authorised:</u>		
Ordinary Share of £1 each	<u>£1,000</u>	<u>£1,000</u>
	2008	2007
<u>Allotted, called up and fully paid</u>	no	no
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
10. PROFIT & LOSS ACCOUNTS:		
At 1 June	337	-782
Profit for the year	1,608	1,119
At 31 May	<u>1,945</u>	<u>337</u>