

Sunstripe Limited
Abbreviated Financial Statements
31 August 2001

Company Registration Number 02829534



Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1W 8DP

Sunstripe Limited

Abbreviated Financial Statements

Year ended 31 August 2001

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Sunstripe Limited

Company Information

Directors

A H Choudhury
M U Choudhury
A Choudhury

Secretary

A H Choudhury

Registered Office

7 Upper High Street
Thame
Oxon OX9 3ER

Company Registration Number

02829534

Accountants

Chowdhury Ahammad & Co
Chartered Accountants
36 Eastcastle Street
London W1W 8DP

Bankers

Barclays Bank plc
4 Sycamore Road
Amersham
Bucks. HP6 5DT

Sunstripe Limited

Balance Sheet as at 31 August 2001

	Note	£	2000 £
Fixed Assets			
Tangible Assets	2	129,506	157,402
Intangible Asset	3	-	7,000
		<u>129,506</u>	<u>164,402</u>
Current Assets			
Stock		-	6,200
Sundry Debtors		-	3,901
Cash in hand and at bank		1,232	1,478
		<u>1,232</u>	<u>11,579</u>
Creditors: Amounts falling due within one year	4	7,154	47,091
Bank Overdraft		-	11,886
		<u>7,154</u>	<u>58,977</u>
Net Current Liabilities		- 5,922	- 47,398
		<u>123,584</u>	<u>117,004</u>
Creditors: Amounts falling due after more than one year	5	42,694	39,994
Net Assets		<u>£ 80,890</u>	<u>£ 77,010</u>
Capital and Reserves			
Called up share capital	6	2	2
Profit and Loss account	7	80,888	77,008
Shareholders Funds		<u>£ 80,890</u>	<u>£ 77,010</u>

(a) The directors are of the opinion that the company is entitled to take advantage of the exemptions conferred by subsection(1) of section 249A of the Companies Act 1985, and the financial statements have been prepared on that basis.

(b) The directors confirm that no notice has been deposited under subsection(2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

Suntripe Limited

Balance Sheet as at 31 August 2001

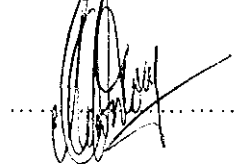
(continued)...

(c) The directors acknowledge their responsibility for:

- i) ensuring that the company keeps proper 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the board on 27.06 2002
and signed on its behalf by:



(Director)

M. U. CHOUDHARY

Sunstripe Limited

Notes to the Financial Statements

Year ended 31 August 2001

1. Accounting Policies

a. **Basis of accounting.** The financial statements have been prepared under the historical cost convention.

b. Turnover

Turnover consists of the amount receivable for food and drinks sold inside and outside the premises in the ordinary course of business exclusive of Value Added Tax.

c. Depreciation

Depreciation is calculated so as to write off the cost /valuation less estimated residual values of fixed assets except freehold premises.

d. Goodwill

Goodwill is written off in equal instalments over its estimate life over 5 years.

e. **Stock** is valued by the directors at the lower of cost and net realisable value.

f. Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

2. Tangible Fixed Assets

	Freehold Premises £	Fixtures,Fittings & Equipment £	Motor Vehicle £	Total £
Cost/Valuation at 1.9.00	129,506	46,773	10,995	187,274
Disposal		(46,773)	(10,995)	(57,768)
	-----	-----	-----	-----
Cost at 31.8.01	£129,506	£ -	£ -	£129,506
	=====	=====	=====	=====
Depreciation at 1.9.00	-	27,812	2,060	29,872
Disposal		(27,812)	(2,060)	(29,872)
	-----	-----	-----	-----
	-	£ -	£ -	£ -
	=====	=====	=====	=====
Net Book Value at 31.8.01	£129,506	£ -	£ -	£129,506
	=====	=====	=====	=====
at 31.8.00	£129,506	£18,981	£ 8,935	£157,402
	=====	=====	=====	=====

Sunstripe Limited

Notes(continued)...

3. Intangible Asset. Goodwill is written off in compliance with SSAP 22.

Cost	£35,000
Less Disposal	(35,000)

	-
	=====
Amortization	28,000
Disposal	(28,000)
	=====
Net Book Value at 31.8.01	£ -
	=====
Net Book Value at 31.8.00	£ 7,000
	=====

All assets and liabilities excluding freehold interest and bank loan have been taken over by House of Spice(Thame) Limited which have common members and directors.

In the opinion of the directors the freehold property has a market value in excess of its book value; this valuation has not been incorporated in the accounts.

4. Creditors. Amounts falling due within one year

	2001	2000
	£	£
Trade Creditors	-	15,862
Corporation Tax	654	2,200
Other taxes and social security	-	10,680
Sundry creditors and accruals	-	5,786
Bank Loans(payable within one year)	6,500	5,800
Hire Purchase Creditor	-	6,763
	-----	-----
	£ 7,154	£47,091
	=====	=====

5. Creditors. Amounts falling due after more than one year

	£	£
Bank Loan(part)	33,783	39,994
Directors Current Account	8,911	-
	-----	-----
	£ 42,694	£39,994
	=====	=====

Bank Loans and Overdraft are secured against the assets of the company.

Sunstripe Limited

Notes(continued)...

6. Called up Share Capital

Authorised:

1000 ordinary shares of £1 each

£1,000

£1,000

Issued and fully paid:

2 ordinary shares of £1 each

£ 2

£ 2

7. Reserves

At beginning of the year

77,008

94,471

Results for the year after distribution

3,880

(17,463)

£80,888

£77,008