

ASHIQUE TANDOORI LIMITED

FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 3024469

A. SATTAR & CO.

ACCOUNTANTS

E1 2AW



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ASHIQUE TANDOORI LIMITED

FINANCIAL STATEMENTS

for the YEAR ended 31st March 1999

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The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
Schedule to the detailed trading and profit and loss account	Appendix 2

ASHIQUE TANDOORI LIMITED**COMPANY INFORMATION****31st March 1999**

INCORPORATED	in England on 21st February 1995
NUMBER	3024469
DIRECTORS	MR S ALI
SECRETARY	MRS M BEGUM
REGISTERED OFFICE	3 Varden Street London E1 2AW
ACCOUNTANTS	A. Sattar & Company Accountants 3 Varden Street London E1 2AW

ASHIQUE TANDOORI LIMITED**DIRECTORS' REPORT****31st March 1999**

The directors present their report and the financial statements for the YEAR ended 31st March 1999.

Principal activity

The principal activity of the company continued to be that of Indian restaurant

Directors

The directors of the company during the YEAR and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 1999	1st April 1998
	Ordinary	Ordinary
	shares	shares
MR S ALI	1	1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

MRS. M. Begum

MRS M BEGUM
Secretary

3 Varden Street
London
E1 2AW

ASHIQUE TANDOORI LIMITED**ACCOUNTANTS' REPORT**

**Accountants' report to the directors
on the unaudited financial statements of
Ashique Tandoori Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the YEAR ended 31st March 1999, set out on pages 4 to 9, and you consider that the company is exempt from an audit. 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.

E1 2AW

A. Sattar & Company
Accountants

ASHIQUE TANDOORI LIMITED

PROFIT AND LOSS ACCOUNT

for the YEAR ended 31st March 1999

	Note	1999 £	1998 £
Turnover	2	81,160	97,291
Cost of sales		(27,308)	(33,358)
Gross profit		<u>53,852</u>	<u>63,933</u>
Net operating expenses			
Distribution costs		(17,376)	(17,573)
Administrative expenses		(33,009)	(37,460)
Operating profit	3	<u>3,467</u>	<u>8,900</u>
Interest payable	5	(55)	-
Profit on ordinary activities before taxation		<u>3,412</u>	<u>8,900</u>
Taxation	6	(745)	(1,877)
Profit on ordinary activities after taxation		<u>2,667</u>	<u>7,023</u>
retained for the YEAR	12	<u><u>2,667</u></u>	<u><u>7,023</u></u>

Movements in reserves are shown in note 12.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 1999 or 1998 other than the profit for the YEAR.

ASHIQUE TANDOORI LIMITED

BALANCE SHEET

at 31st March 1999

	Note	£	1999	£	1998	£
Fixed assets						
Tangible assets	7		15,991		16,259	
Current assets						
Stocks	8	2,430		2,320		
Cash at bank and in hand		1,786		1,463		
			4,216		3,783	
Creditors: amounts falling due within one year	9	(5,255)		(7,759)		
Net current liabilities			(1,039)		(3,976)	
Total assets less current liabilities			14,952		12,283	
Capital and reserves						
Called up share capital	11		2		2	
Profit and loss account	12		14,950		12,281	
Total shareholders' funds	10		14,952		12,283	

continued

ASHIQUE TANDOORI LIMITED

BALANCE SHEET
(continued)

at 31st March 1999


The directors consider that for the YEAR ended 31st March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial YEAR under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 9 were approved by the board of directors on ~~the~~ and signed on its behalf by:

18th November 1999



MR S ALI
Director

ASHIQUE TANDOORI LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Property improvements	
Plant and machinery	25% on written down value
Motor vehicles	
Fixtures and fittings	25% on written down value

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1998 nil).

ASHIQUE TANDOORI LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

3 Operating profit

	1999 £	1998 £
Operating profit is stated after charging:		
Operating leases:		
Rent	9,000	9,000
Loss on sale of assets	150	-
	<u> </u>	<u> </u>
Depreciation of tangible fixed assets (note 7):		
Owned assets	1,671	2,435
	<u> </u>	<u> </u>

4 Directors

	1999 £	1998 £
Directors' emoluments	8,480	8,320
	<u> </u>	<u> </u>

5 Interest payable

	1999 £	1998 £
Interest payable	55	-
	<u> </u>	<u> </u>
	55	-
	<u> </u>	<u> </u>

6 Taxation

	1999 £	1998 £
Corporation tax on profit on ordinary activities at 21% (1998 21%)	745	1,877
	<u> </u>	<u> </u>

ASHIQUE TANDOORI LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

7 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st April 1998	23,564
Additions	1,853
Disposals	(800)
	<hr/>
31st March 1999	24,617
	<hr/>
Depreciation	
1st April 1998	7,305
Charge for the YEAR	1,671
Disposals	(350)
	<hr/>
31st March 1999	8,626
	<hr/>
Net book amount	
31st March 1999	15,991
	<hr/>
1st April 1998	16,259
	<hr/>

8 Stocks

	1999 £	1998 £
Stocks	2,430	2,320
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	1999 £	1998 £
Bank overdrafts	463	-
Trade creditors	1,840	2,996
Corporation tax	746	1,878
Other taxation and social security	2,206	2,885
	<hr/>	<hr/>
	5,255	7,759
	<hr/>	<hr/>

ASHIQUE TANDOORI LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

10 Reconciliation of movements in shareholders' funds

	1999 £	1998 £
Profit for the financial YEAR representing a Net addition to shareholders' funds	2,667	7,023
Opening shareholders' funds	12,285	5,260
Closing shareholders' funds	14,952	12,283

11 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	100	100	100	100
Allotted, called up and fully paid				
Authorised share capital - o	2	2	2	2

12 Profit and loss account

	1999 £
1st April 1998	12,283
Retained profit for the YEAR	2,667
31st March 1999	14,950