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REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2005  
FOR  
PERFECT FRIED CHICKEN LIMITED.



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**PERFECT FRIED CHICKEN LIMITED.**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

**DIRECTORS:**

M ASHRAF  
N NADEEM

**SECRETARY:**

N NADEEM

**REGISTERED OFFICE:**

85 Southampton Street  
Reading  
BERKSHIRE  
RG2 OEG

**REGISTERED NUMBER:**

3825745 (England and Wales)

**ACCOUNTANTS:**

M. Z. IQBAL & Co. Chartered Accountants  
IBEX HOUSE  
85, SOUTHAMPTON STREET  
READING  
BERKSHIRE  
RG1 2QU

**PERFECT FRIED CHICKEN LIMITED.**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

The directors present their report with the financial statements of the company for the year ended 31st August 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Fast Food and Take away

**DIRECTORS**

The directors during the year under review were:

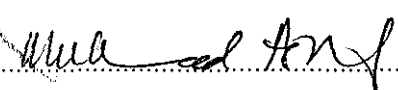
M ASHRAF  
N NADEEM

The beneficial interests of the directors holding office on 31st August 2005 in the issued share capital of the company were as follows:

	31.8.05	1.9.04
<b>ordinary 1 shares</b>		
M ASHRAF	51	51
N NADEEM	49	49

This report 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:**

  
.....  
Director

Date: .....

**PERFECT FRIED CHICKEN LIMITED.**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

	Notes	2005 £	£	2004 £	£
<b>TURNOVER</b>			<b>167,634</b>		<b>182,070</b>
Cost of sales			<b>120,781</b>		<b>128,317</b>
			<hr/>		<hr/>
<b>GROSS PROFIT</b>			<b>46,853</b>		<b>53,753</b>
Distribution costs		<b>6,101</b>		<b>6,569</b>	
Administrative expenses		<b>39,846</b>		<b>46,418</b>	
		<hr/>	<b>45,947</b>	<hr/>	<b>52,987</b>
			<hr/>		<hr/>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>		<b>906</b>		<b>766</b>
Tax on profit on ordinary activities	<b>3</b>		<b>-</b>		<b>-</b>
			<hr/>		<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<b>906</b>		<b>766</b>
			<hr/>		<hr/>
<b>RETAINED PROFIT FOR THE YEAR</b>			<b>906</b>		<b>766</b>
			<hr/> <hr/>		<hr/> <hr/>

The notes form part of these financial statements

**PERFECT FRIED CHICKEN LIMITED.**

**BALANCE SHEET**  
**31ST AUGUST 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,292		27,955
<b>CURRENT ASSETS</b>					
Stocks		4,750		3,833	
Debtors	5	1,783		2,000	
Cash at bank and in hand		1,864		3,947	
		<u>8,397</u>		<u>9,780</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	15,625		19,577	
<b>NET CURRENT LIABILITIES</b>			<u>(7,228)</u>		<u>(9,797)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>19,064</u>		<u>18,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		18,964		18,058
<b>SHAREHOLDERS' FUNDS</b>			<u>19,064</u>		<u>18,158</u>

The notes form part of these financial statements

**PERFECT FRIED CHICKEN LIMITED.**

**BALANCE SHEET - continued**  
**31ST AUGUST 2005**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 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 the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so 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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Approved by the Board on .....

The notes form part of these financial statements

**PERFECT FRIED CHICKEN LIMITED.**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Motor Vehicles @ 25 % Per Annum On WDV

Fixtures & Fittings @ 15 % Per Annum On WDV

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	<u>1,663</u>	<u>1,956</u>
Directors' emoluments and other benefits etc	<u>9,564</u>	<u>9,674</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st August 2005 nor for the year ended 31st August 2004.

**PERFECT FRIED CHICKEN LIMITED.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st September 2004 and 31st August 2005	<u>38,441</u>
<b>DEPRECIATION</b>	
At 1st September 2004	10,486
Charge for year	<u>1,663</u>
At 31st August 2005	<u>12,149</u>
<b>NET BOOK VALUE</b>	
At 31st August 2005	<u><u>26,292</u></u>
At 31st August 2004	<u><u>27,955</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2005 £	2004 £
Trade debtors	1,783	-
Other debtors	-	2,000
	<u>1,783</u>	<u>2,000</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2005 £	2004 £
Bank loans and overdrafts	7,316	-
Trade creditors	-	451
Taxation and social security	6,132	6,549
Other creditors	<u>2,177</u>	<u>12,577</u>
	<u><u>15,625</u></u>	<u><u>19,577</u></u>



**PERFECT FRIED CHICKEN LIMITED.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2005**

**7. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	ordinary	1	<u>100</u>	<u>100</u>

**8. RESERVES**

	Profit and loss account £
At 1st September 2004	18,058
Retained profit for the year	<u>906</u>
At 31st August 2005	<u>18,964</u>

**PERFECT FRIED CHICKEN LIMITED.**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**  
**PERFECT FRIED CHICKEN LIMITED.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2005 set out on pages three to eight 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.

M. Z. IQBAL & Co. Chartered Accountants  
IBEX HOUSE  
85, SOUTHAMPTON STREET  
READING  
BERKSHIRE  
RG1 2QU

Date: .....

This page does not form part of the statutory financial statements