

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2004

FOR BLUE TRADING (UK) LTD

1793.



BLUE TRADING (UK) LTD

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BLUE TRADING (UK) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2004**

DIRECTOR(S):

MR. O. COLAK

SECRETARY:

MRS. H. COLAK

REGISTERED OFFICE:

147 CRANBROOK ROAD
ILFORD
ESSEX
IG1 4PU

REGISTERED NUMBER:

4343673

ACCOUNTANTS:

HASAN V. AKIN & CO.
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
147 CRANBROOK ROAD
ILFORD
ESSEX
IG1 4PU

BLUE TRADING (UK) LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 NOVEMBER 2004

The director presents their report with the financial statements of the company for the year ended 30 NOVEMBER 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Restaurant.

DIRECTORS

The directors during the year under review were:

MR. O. COLAK

The beneficial interests of the directors holding office on 30 NOVEMBER 2004 in the issue share capital of the company were as follows:

	<u>30/11/2004</u>	<u>01/12/2003</u>
ORDINARY SHARES £1 Shares		
MR. O. COLAK	50	50

CHARITABLE CONTRIBUTIONS

The Company made no charitable contributions during the year.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by part II of Schedule 8 to the Companies Act 1985.

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:



MR. O. COLAK

DIRECTOR

DATED: 05/04/05

BLUE TRADING (UK) LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2004

		2004	2003
	NOTES	£	£
TURNOVER		202,548	152,521
Cost of Sales		<u>67,165</u>	<u>43,226</u>
GROSS PROFIT		135,383	109,295
Administrative Expenses		<u>87,762</u>	<u>83,267</u>
OPERATING PROFIT		47,621	26,028
Interest receivable and similar income		<u>333</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	47,954	26,028
Tax on profit on ordinary activities	3	<u>9,000</u>	<u>4,945</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		38,954	21,083
Retained profit brought forward		<u>16,976</u>	<u>0</u>
		55,930	21,083
DIVIDENDS		<u>20,000</u>	<u>0</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£35,930</u></u>	<u><u>£21,083</u></u>

The notes form part of these financial statements

BLUE TRADING (UK) LTD
BALANCE SHEET
AT 30 NOVEMBER 2004

	NOTES	2004	2004
		£	£
FIXED ASSETS:			
Tangible assets	4	7,922	2,471
CURRENT ASSETS:			
Stocks		1,200	1,100
Debtors	5	15,000	15,000
Cash at bank and in hand		51,752	6,565
		<u>67,952</u>	<u>22,665</u>
CREDITORS: Amounts falling due within one year	6	<u>39,844</u>	<u>8,060</u>
NET CURRENT LIABILITIES:		<u>28,108</u>	<u>14,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£36,030</u>	<u>£17,076</u>
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Profit and loss account		<u>35,930</u>	<u>16,976</u>
SHAREHOLDERS' FUNDS		<u>£36,030</u>	<u>£17,076</u>

The Company is entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 NOVEMBER 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 NOVEMBER 2004 in accordance with Section 249(B) of the Companies Act 1985.

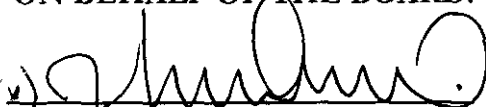
The directors acknowledge their responsibilities for:

(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:



MR. O. COLAK
DIRECTOR

DATED: 05/04/05

The notes form part of these financial statements

BLUE TRADING (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2004

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 good, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

STOCKS

Stock is 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.

OPERATING PROFIT

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	880	230
Accountants' remuneration	1,500	1,400
Directors' emoluments and other benefits etc.	14,560	13,120

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2004	2003
	£	£
UK Corporation Tax	9,000	1,500

BLUE TRADING (UK) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2004

4. TANGIBLE FIXED ASSETS

	Plant & Machinery	Fixtures & Fittings	Totals
	£	£	£
COST:			
At 1 DECEMBER 2003	398	2,303	2,701
Additions	0	6,331	6,331
At 30 NOVEMBER 2004	398	8,634	9,032
DEPRECIATION:			
At 1 DECEMBER 2003	0	230	230
Charge for year	40	840	880
At 30 NOVEMBER 2004	40	1,070	1,110
NET BOOK VALUE:			
At 30 NOVEMBER 2004	358	7,564	7,922
At 30 NOVEMBER 2003	398	2,073	2,471

5. DEBTORS: Amounts falling
due within one year

2004	2003
15,000	15,000

Rent deposit

CREDITORS: Amounts falling
due within one year

2004	2003
1,368	1,184
7,456	5,175
10,500	1,500
520	201
20,000	0
39,844	8,060

7. CALLED UP SHARE CAPITAL

Authorised, Allotted, issued and fully paid:

Number:	Class:	2004	2003
		£	£
100	Ordinary Shares	1	100

**BLUE TRADING (UK) LTD
REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
BLUE TRADING (UK) LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 NOVEMBER 2004 set out on pages three to six 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.


HASAN V. AKIN & CO.

**CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS**

147 CRANBROOK ROAD

ILFORD

ESSEX

IG1 4PU.

DATED: 05/04/05

BLUE TRADING (UK) LTD
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2004

	2004	2003
	£	£
Sales	202,548	115,199
COST OF SALES:		
Opening Stock	1,100	1,000
Purchases	67,265	39,093
	<u>68,365</u>	<u>40,093</u>
Closing Stock	<u>-1,200</u>	<u>-1,100</u>
	67,165	38,993
GROSS PROFIT	135,383	76,206
Other Income:		
Deposit account interest	333	0
	<u>135,716</u>	<u>76,206</u>
Expenditure:		
Directors' Remuneration	14,560	13,120
Wages	27,303	14,878
Telephone	1,075	726
Post & Stationery	58	185
Advertising	608	0
Repairs & Renewals	4,335	748
Cleaning Materials	661	842
Sundry Expenses	258	228
Accountancy	1,500	1,400
Legal & Professional Fees	2,110	1,385
Rent & Rates	23,173	21,340
Insurance	1,945	2,495
Light & Heat	7,186	948
	<u>84,772</u>	<u>58,295</u>
	50,944	17,911
Finance Costs:		
Bank Charges & Interest	2,110	968
Credit Card	0	354
	<u>2,110</u>	<u>1,322</u>
	48,834	16,589
Depreciation:		
Plant & Machinery	40	0
Fixtures & Fittings	840	230
	<u>880</u>	<u>230</u>
NET PROFIT	<u><u>£47,954</u></u>	<u><u>£16,359</u></u>

This page does not form part of the statutory financial statements