

Company Registration No 4344288 (England and Wales)

FAIRDEAL FOOD STORES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2006



FAIRDEAL FOOD STORES LIMITED

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FAIRDEAL FOOD STORES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2006

	Notes	£	2006 £	£	2005 £
FIXED ASSETS					
Intangible assets					
Goodwill cost			45,000		45,000
Tangible assets	2		48,093		52,919
			<u>93,093</u>		<u>97,919</u>
CURRENT ASSETS					
Stocks		75,482		77,784	
Debtors		2,152		-	
Cash at bank and in hand		52,515		34,494	
			<u>130,149</u>	<u>112,278</u>	
Creditors: amount falling due within					
One year		128,778		131,213	
			<u>1,371</u>	<u>(18,935)</u>	
Net current assets / (Liabilities)					
			<u>94,464</u>	<u>78,984</u>	
Total assets less current liabilities					
			<u>94,464</u>	<u>78,984</u>	
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			94,364		78,884
			<u>94,464</u>	<u>78,984</u>	

The directors have taken advantage of the exemption conferred by section 249A (1) not have these financial statements audited and confirm that no notice has been deposited under section 249B (2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that -

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit and loss for the financial year in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company The notes on pages 2 – 3 form part of the financial statements
- iii) The abbreviated accounts have been prepared in accordance with the special provision of part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board on the 16 February 2007 and signed on its behalf by

Arif Ozdil



DIRECTOR

FAIRDEAL FOOD STORES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents the invoiced amounts of goods sold, net of value added tax

1.3 Tangible fixed asset and depreciation

Tangible fixed asset are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixture, fittings and equipment	15% per annum on reducing balance
Motor vehicle	25% per annum on reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives

Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged on the net obligation outstanding in each period

Rental payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in foreseeable future

FAIRDEAL FOOD STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**2 TANGIBLE FIXED ASSETS**

	Improvement To premises £	Fixtures, Fittings and equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2006	18,308	50,827	12,595	81,730
Additions	-	899	-	899
At 31 December 2006	<u>18,308</u>	<u>51,726</u>	<u>12,595</u>	<u>82,629</u>
Depreciation				
At 1 January 2006	-	20,201	8,610	28,811
Charge for the year	-	4,729	996	5,725
At 31 December 2006	<u>-</u>	<u>24,930</u>	<u>9,606</u>	<u>34,536</u>
Net book value				
At 31 December 2006	<u>18,308</u>	<u>26,796</u>	<u>2,989</u>	<u>48,093</u>
Net book value				
At 31 December 2005	<u>18,308</u>	<u>30,626</u>	<u>3,985</u>	<u>52,919</u>

3 SHARE CAPITAL

	2006 £	2005 £
Authorised		
1000 ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>
Allocated, called up and fully paid		
100 Ordinary share of £1 each	<u>100</u>	<u>100</u>