

S & B WINES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006

M.ISRAEL & CO
ACCOUNTANTS
24 COPELAND ROAD
LONDON E17 9DB

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S & B WINES LIMITED
DIRECTORS' REPORT
31-12-2006

The Director present their report that the audited statements for the year ended 31-12-2006 is not required.

PRINCIPAL ACTIVITY

The principal activity of the Company is to do trading Wine and bear

RESULTS AND DIVIDEND

The results for the year ended are set out in detail on page 5. The directors do not recommend payment of dividend.

DIRECTOR

The director of the company during the period and her interests in the shares of the company as recorded in the register of the directors' interest are as follows:

	31-12-2005	31-12-2006
	ordinary share	Ordinary Share
Mrs. Hasina Begum	1	1

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

21st September 2006

On behalf of the

awwal

(Mr. Abdul Wahid)

Company Secretary

S & B WINES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year, in preparing those financial statements we are required to:-

select suitable accounting policies and applying them consistently.

make reasonable and prudent judgements and estimates.

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

We are also responsible for:

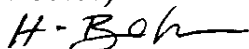
-Keeping proper accounting records

-safeguarding the companies assets

-taking reasonable steps for the prevention and detection of fraud.

By order of the board

(Director)



Mrs. HASINA BEGUM

21st September 2007

S & B WINES LIMITED
ACCOUNTANTS REPORT TO THE MEMBERS

We have examined, without carrying out an audit, the accounts of the above company for the year ended 31st December 2006. Respective responsibilities of directors and reporting Accountant

As described on director's report, the company directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and base our opinion on our examination, as set out below, to the shareholders.

Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of the report. The examination was not an audit conducted in accordance with Auditing Standard. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under the section 221 Companies Act 1985
- (b) having regard only to, and on basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (4) of the Act [as modified by section 249 (5)] (1) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B (1)

M. Israel & Co

Accountants

24 Copeland Road
London E17 9DB

21st September 2007

S & B WINES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2006

	<u>2005</u>	<u>2006</u>
Sales	124659	116896
Cost of Sales	<u>84864</u>	<u>70194</u>
Gross Profit	39795	46702
Less - Administrative Expenses	11135	11115
Other Operating Expenses	<u>31735</u>	<u>34609</u>
	42870	45724
Profit ("Loss) before tax	-3075	978
Less -Interest	<u>11</u>	<u>13</u>
Profit (Loss) for the year	-3086	965
Less Corporation Tax	0	0
	-3086	965
Balance of pre- year Loss brought Forward	<u>3371</u>	<u>285</u>
Balance Carried Forward	<u>285</u>	<u>1250</u>

S & B WINES LIMITED
BALANCE SHEET
AT 31ST DECEMBER 2006

FIXED ASSETS

	2005	2005
Equipments	1847	1984

CURRENT ASSETS

Stock	5500	5000
Cash in Hand	1524	287
Advance & Prepaid	<u>4000</u>	
Bank Account		<u>1574</u>
	11024	6861
Creditor,- Amount faling due within 1 year	7015	2394
Bank Overdraft	370	
Director's Current Account	5200	5200
	<u>12585</u>	<u>7594</u>
Amount falling due after 1 year	<u>0</u>	0
	286	1251

CAPITAL AND RESERVED

Authonsed 10000 Ordinary Share of £1 each		
Issued 1 Ordinary Share of £1 each and fully Paid up	1	1
Profit and Loss Account	285	<u>1250</u>
	<u>286</u>	<u>1251</u>

Approved by the board of Director on 21st September 2007

The director have,-

- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged our responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledge our responsibilities for the preparing accounts which give a true and fair view of the company and of its Profit for the year ended 31st December 2006 in accordance with of the requirements of the section 226 of the companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- The directors have taken advantage of the companies Act 1985 by not having these account audited under Section 249A(2) (partial exemption) (not 249a(1))


Director

S & B WINES LIMITED
NOTES TO THE ACCOUNTS
FOR THE ACCOUNTING YEAR ENDED 31ST DECEMBER 2006

1. Accounting Policies

- a) Accounting convention These accounts have been prepared under the historical cost convention
b) Depreciation Fixed Assets have been depreciated in the reducing balance method over their estimated useful lives

2. Sales

Sales represent the amount received by the company for the Sales of wine and bear

	<u>2005</u>	<u>2006</u>
<u>3. Fixed Assets</u>		
Tools & equipments	2460	<u>2947</u>
Depreciation on,- Tools & Equipments	<u>613</u> 1847	<u>963</u> 1984
<u>4 Current Assets</u>		
Advance & Deposit	4000	<u>0</u>

5. Creditors

Amount falling due within 1 year -		
Sundry Creditors	4000	0
Creditor for Expenses	600	700
Vat	1204	869
PAYE	616	230
Corporation Tax	<u>595</u>	<u>595</u>
	<u>7015</u>	<u>2394</u>

6. Creditors

Amount falling due after more than 1 year -	0	0
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7. Share Capital

Authorised 10000 Ordinary shares of £1 each		
Issued 1 Ordinary shares of £1 each Fully Paid up	<u>1</u>	<u>1</u>

S & B WINE LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2006

Sales		116896
Opening Stock	5500	
Purchases	<u>69694</u>	
	75194	
Less, Closing Stock	<u>5000</u>	<u>70194</u>
Gross Profit		46702
<u>LESS. EXPENSES</u>		
Mobile Topup Charges	5493	
Wsges and PAYE	11115	
Rent and Rate	23666	
Light and Heat	118	
Telephone	776	
Travelling	32	
Repair and Maintenance	112	
Cleaning	158	
Legal and Professional Fee		
Insurance	763	
Sundries	372	
Credit card charges	1047	
Accountancy	800	
Bank Charge and Commission	922	
Bank Interest	13	
<u>Depreciation On</u>		
Tools & Equipments	<u>350</u>	<u>45737</u>
Net Profit for the Year		<u>965</u>

S & B WINES LIMITED
CORPORATION TAX CALCULATION
FOR THE YEAR 2006

Profit per Account	965
Add Depreciation	<u>350</u>
Adjusted Profit	1315
Less Pre year Loss	2761
Adjusted Balance of Loss C/F	-1446