

# **FOOD FROM BULGARIA LIMITED**

**FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005**

**Registered Number: 5192815**



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COMPANIES HOUSE 19/05/2006

# **FOOD FROM BULGARIA LIMITED**

**PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005**

## **COMPANY INFORMATION**

**INCORPORATED** in England and Wales on 29 July 2004

**DIRECTORS** Brian G Burman  
James W Cook  
Christina Dimitrova  
Antoine B Iskandar

**SECRETARY** James W Cook

**REGISTERED OFFICE** Smarden Road  
Headcorn  
Kent  
TN27 9TA

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## FOOD FROM BULGARIA LIMITED

PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005

### DIRECTORS' REPORT

The directors present their report and the financial statements of Food From Bulgaria Limited for the period from 29 July 2004 to 31 December 2005.

#### Principal Activity

The principal activity of the company is the importation and distribution of food and other products to the United Kingdom.

The company commenced trading on 16 February 2005.

#### Results and Dividends

The loss for the period before dividends was £12,280. The Directors do not propose to pay any dividend.

#### Directors

The directors of the company during the period and their interests in the share capital of the company were as follows:

		Number of shares at:	
		31 December 2005	At the later of 29 July 2004 and date of appointment
Brian G Burman	<i>appointed 23 August 2004</i>	35	-
James W Cook	<i>appointed 23 August 2004</i>	35	-
Christina Dimitrova	<i>appointed 23 August 2004</i>	15	-
Antoine B Iskandar	<i>appointed 23 August 2004</i>	15	-
N Younger	<i>appointed 29 July 2004; resigned 23 August 2004</i>	-	1

In preparing this report and the financial statements for the year, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board

  
Mr J W Cook  
Secretary

Date: 15 May 2006

## **FOOD FROM BULGARIA LIMITED**

**PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## FOOD FROM BULGARIA LIMITED

### PROFIT AND LOSS ACCOUNT PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005

		Period from 29 July 2004 to 31 December 2005
	Notes	£
Turnover		6,412
Cost of sales		(11,024)
Gross profit		<u>(4,612)</u>
Administrative expenses		(7,710)
		<u>(12,322)</u>
Interest receivable		42
Loss on ordinary activities before taxation	2	<u>(12,280)</u>
Taxation	3	-
Loss for the period	8	<u><u>(12,280)</u></u>

All recognised gains and losses in the financial period are included in the profit and loss account.

The notes on pages 6 to 7 form part of these financial statements.

# FOOD FROM BULGARIA LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	31 December 2005 £
<b>Current Assets</b>		
Debtors	5	1,128
Stock		6,000
		<u>7,128</u>
<b>Creditors</b>		
Amounts falling due within one year	6	(19,308)
<b>Total liabilities less current assets</b>		<u>(12,180)</u>
<b>Capital &amp; Reserves</b>		
Called up share capital	7	100
Profit & loss account		(12,280)
<b>Shareholders' funds</b>	8	<u>(12,180)</u>

The notes on pages 6 to 7 form part of these financial statements.

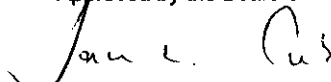
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2005. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibility 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.

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247.

Approved by the Board on 15 May 2006 and signed on its behalf by:

  
J W Cook  
Director

## FOOD FROM BULGARIA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005

#### 1 PRINCIPAL ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

##### Turnover

Turnover is the amount derived from the provision of services falling within the company's ordinary activities, stated net of any applicable value added tax. Turnover is accounted for on an accruals basis.

##### Foreign currencies

Transactions in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

#### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Period Ended  
31 December 2005  
£

Profit on ordinary activities before taxation is stated after charging:

Depreciation - tangible fixed assets

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-

#### 3 TAXATION

Period Ended  
31 December 2005  
£

The tax charge comprises:

United Kingdom corporation tax

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-

#### 4 EMPLOYEES

The average number of persons (including directors) employed by the company during the period was 4.

Staff costs were:

Period Ended  
31 December 2005  
£

Social security costs

-

Directors' remuneration

-

## FOOD FROM BULGARIA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS PERIOD FROM 29 JULY 2004 TO 31 DECEMBER 2005

#### 5 DEBTORS

	<u>31 December 2005</u>
	£
Trade debtors	932
Other debtors	196
	<u>1,128</u>

#### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31 December 2005</u>
	£
Bank overdraft	278
Trade creditors	9,439
Other creditors	9,506
VAT	85
	<u>19,308</u>

#### 7 CALLED UP SHARE CAPITAL

	<u>31 December 2005</u>
	£
Authorised Share Capital: 100 Ordinary Shares of £1 each	<u>100</u>
Called up Share Capital: 100 Ordinary Shares of £1 each	<u>100</u>

#### 8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>31 December 2005</u>
	£
Proceeds of issue of share capital	100
Loss for the period	<u>(12,280)</u>
Closing shareholders' funds	<u>(12,180)</u>

#### 9 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

Other creditors of £9,506 refers to amounts advanced by companies in which two directors, Mr BG Burman and Mr JW Cook, have an interest. There were no other transactions with directors or other related parties.

#### 10 THE ULTIMATE CONTROLLING PARTY

There is no one controlling party