

Registered number: 5871379

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LIKWID ENTERTAINMENT LIMITED

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DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2008



**LIKWID ENTERTAINMENT LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS:** PHILIP WALTON

**SECRETARY:** GEORGE VASSILI

**COMPANY NUMBER:** 5871379

**REGISTERED OFFICE:** SOUTH POINT HOUSE  
321 CHASE ROAD  
SOUTHGATE  
LONDON N14 6JT

LIKWID ENTERTAINMENT LIMITED

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# LIKWID ENTERTAINMENT LIMITED

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## DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2008

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The directors present their report and the financial statements for the year ended 31st July 2008.

### PRINCIPAL ACTIVITIES

The company's principal activity to be that of a Wine Bar with music

### DIRECTORS

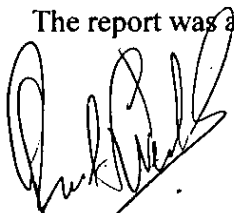
The director who served during the period and his beneficial interests in the company's issued share capital were:

#### Ordinary Shares 31/07/08

Philip Walton	1
George Vassili – Secretary	1

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the board on 10<sup>th</sup> July 2009 and signed on its behalf



**P Walton**  
Director

LIKWID ENTERTAINMENT LIMITED

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ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF LIKWID ENTERTAINMENT LIMITED

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As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31<sup>st</sup> July 2008 set out on pages 3 to 9 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.

H J ACCOUNTANCY SERVICES

ACCOUNTANTS  
42 Bush Elms Road  
Hornchurch  
Essex  
RM11 1LS

LIKWID ENTERTAINMENT LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2008

	Note	Year Ended 31 <sup>st</sup> July 2008 £	Year ended 31 <sup>st</sup> July 2007 £
<b>TURNOVER</b>	<b>1</b>	231,572	306,840
Cost of sales		<u>87,663</u>	<u>162,011</u>
<b>GROSS PROFIT</b>		143,909	144,829
Administrative expenses		<u>144,929</u>	<u>146,929</u>
<b>OPERATING LOSS</b>	<b>2</b>	( 1,020)	( 2,100)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		( 1,020)	( 2,100)
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>3</b>	<u>    NIL    </u>	<u>    NIL    </u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		( 1,020)	( 2,100)
<b>RETAINED (LOSS) FOR THE FINANCIAL YEAR</b>	<b>11</b>	<u>(1,020)</u>	<u>( 2,100)</u>

The notes on pages 6 to 9 form part of these financial statements.

**LIKWID ENTERTAINMENT LIMITED**

**BALANCE SHEET  
AS AT 31ST JULY 2008**

	Notes	£	31 <sup>st</sup> July 2008 £	£	31st July 2007 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	4		11,434		14,400
<b>CURRENT ASSETS</b>					
Stock		3,000		2,500	
Cash at Hand		<u>6,018</u>		<u>2,300</u>	
		9,018		4,800	
Creditors Amount Falling due with One Year	5	<u>(8,070)</u>		<u>(14,798)</u>	
Net Current Liabilities/Assets			<u>948</u>		<u>( 9,998)</u>
Total Assets			12,382		4,402
<u>LESS:</u> Creditors Amount Falling due after One Year	6		<u>(15,500)</u>		<u>( 6,500)</u>
Net Liabilities			<u>( 3,118)</u>		<u>(2,098)</u>
<b>CAPITAL RESERVES</b>					
Called Up Share Capital	7		2		2
Profit & Loss Account	8		<u>(3,120)</u>		<u>(2,100)</u>
Shareholders Funds			<u>(3,118)</u>		<u>(2,098)</u>

LIKWID ENTERTAINMENT LIMITED

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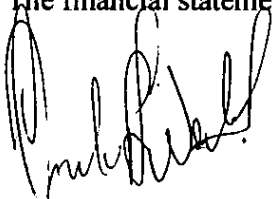
BALANCE SHEET  
AS AT 31ST JULY 2008

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of the company as at 31st July 2008 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 10<sup>th</sup> July 2009 and signed on its behalf.



**P Walton**  
Director

The notes on pages 6 to 9 form part of these financial statements.



# LIKWID ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2008

### 1. ACCOUNTING POLICIES

#### 1.1. Basis of preparation of financial statements

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).

#### 1.2. Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002)

#### 1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company inclusive of Value Added Tax

#### 1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, Fittings & Equipment

25% straight line

### 2. OPERATING PROFIT/LOSS

The operating profit/loss is state after charging:

	Year ended 31 <sup>st</sup> July 2008	Year ended 31 <sup>st</sup> July 2007
		£
Depreciation of tangible fixed assets:		
- owned by the company	11,434	4,800
Accountancy	<u>7,578</u>	<u>7,116</u>
	<u>19,012</u>	<u>11,916</u>

LIKWID ENTERTAINMENT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2008

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**3. TAXATION**

Year Ended  
31<sup>st</sup> July  
2008  
£

Year Ended  
31<sup>st</sup> July  
2007  
£

UK corporation tax charge on Loss of the year

-

-

**4. TANGIBLE FIXED ASSETS**

Furniture  
Fittings &  
Equipment  
£

Furniture  
Fittings &  
Equipment  
£

**Cost**

At 1<sup>st</sup> August 2007

14,400

6,500

Additions

845

12,700

At 31st July 2008

15,245

19,200

Charge During the Year

3,811

4,800

**Net Book Value**

At 31st July 2008

11,434

14,400

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LIKWID ENTERTAINMENT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2008

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**5. CREDITORS:**

<b>Amounts falling due within one year</b>	<b>31<sup>st</sup> July 2008 £</b>	<b>31st July 2007 £</b>
Trade Creditors	2,242	-
Bank Overdraft	802	1,568
Social Security & Other Taxes	2,664	6,114
Other Creditors	<u>2,362</u> 8,070	<u>7,116</u> 14,798

**6. CREDITORS:**

<b>Amounts falling due after more than one year</b>	<b>31<sup>st</sup> July 2008</b>	<b>31st July 2007</b>
Personal Loan (No Interest Charged)	9,000	-
Directors Loan Account	<u>6,500</u> <u>15,500</u>	<u>6,500</u> <u>6,500</u>

**7. SHARE CAPITAL**

	<b>31<sup>st</sup> July 2008 £</b>	<b>31<sup>st</sup> July 2007 £</b>
<b>Authorised, allotted, called up and full paid</b>		
1000 Ordinary Shares of £1 each	2	2

**8. RESERVES**

<b>Profit &amp; Loss Account</b>		<b>£</b>
At 1 <sup>st</sup> August 2007	(2,100)	
Loss retained for the Year	<u>(1,020)</u>	<u>(2,100)</u>
At 31st July 2008	<u>(3,120)</u>	

LIKWID ENTERTAINMENT LIMITED

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DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST JULY 2008

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	Year ended 31 <sup>st</sup> July 2008	Year ended 31st July 2007
	£	£
<b>TURNOVER</b>	<u>231,572</u>	<u>306,840</u>
Cost of Sales	<u>87,663</u>	<u>162,011</u>
<b>GROSS PROFIT</b>	143,909	144,829
<b>Less: OVERHEADS</b>		
Administration expenses	144,929	<u>146,929</u>
<b>OPERATING LOSS FOR THE YEAR</b>	( 1,020)	(2,100)
Bank Interest Received	-	<u>295</u>
Operating Loss for the Year	( 1,020)	(1,805)

LIKWID ENTERTAINMENT LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY 2008

	Year ended 31 <sup>st</sup> July 2008 £	Year ended 31st July 2007 £
<b>TURNOVER:</b>	<u>231,572</u>	<u>306,840</u>
<b>COST OF SALES:</b>		
Opening Stock	2,500	-
Purchases	88,163	162,011
Closing Stock	<u>3,000</u>	<u>( 2,500)</u>
	87,663	159,511
 <b><u>ADMINISTRATION EXPENSES</u></b>		
Staff Wages & Nic	53,538	69,509
Rent, Rates & Services	51,979	51,460
Light & Heat	8,884	4,812
Telephone	2,473	1,664
Printing, Postage & Stationery	592	702
Insurance	3,904	3,720
Advertising	-	1,160
Repairs, Renewals & Maintenance	2,953	1,146
Accountancy & Book-keeping	7,578	7,116
Bank Charges	622	584
Sundries	-	256
Depreciation	3,811	4,800
PPL – Public Performance Licence	2,045	-
Professional Fee (Solicitor)	<u>1,550</u>	<u>-</u>
	<u>144,929</u>	<u>146,929</u>