



SHERE KHAN FOOD SERVICES LIMITED

**Directors' Report and Financial Statements
For the year ended 30 April 2010**

Company Number 03995982

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SHERE KHAN FOOD SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS A A Awan (resigned 31 July 2010)
 N B Awan
 R A Awan
 E Thornton

COMPANY SECRETARY A A Awan

COMPANY NUMBER 3995982

REGISTERED OFFICE Madisons
 Bushbury House
 Withington
 Manchester
 M20 4AF

ACCOUNTANTS Madisons
 Bushbury House
 435 Wilmslow Road
 Withington
 Manchester
 M20 4AF



SHERE KHAN FOOD SERVICES LIMITED

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SHERE KHAN FOOD SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2010**

The directors present their report and the financial statements for the year ended 30 April 2010

PRINCIPAL ACTIVITIES

The company's principal activity is the distribution of Indian cuisine products

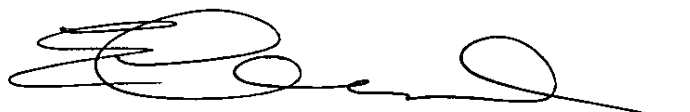
DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were

	Ordinary shares of £1 each	
	30/4/10	1/5/09
A A Awan (resigned 31 July 2010)	28	-
N B Awan	28	-
R A Awan	29	-
E Thornton	-	-

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 27 January 2011 and signed on its behalf


E Thornton
Director



SHERE KHAN FOOD SERVICES LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SHERE KHAN FOOD SERVICES LIMITED FOR
THE YEAR ENDED 30 APRIL 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shere Khan Food Services Limited for the year ended 30 April 2010 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Shere Khan Food Services Limited, as a body, in accordance with the terms of our engagement letter dated 27 January 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Shere Khan Food Services Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shere Khan Food Services Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Shere Khan Food Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Shere Khan Food Services Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of Shere Khan Food Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Madisons

Bushbury House
435 Wilmslow Road
Withington
Manchester
M20 4AF

27 January 2011



SHERE KHAN FOOD SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2010**

	Note	2010 £	2009 £
TURNOVER	1	20,555	19,928
Cost of sales		-	(182)
GROSS PROFIT		20,555	19,746
Administrative expenses		(3,698)	(48,888)
OPERATING PROFIT/(LOSS)	2	16,857	(29,142)
Interest payable and similar charges		(4,371)	(11,879)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		12,486	(41,021)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	12,486	(41,021)

The notes on pages 5 to 8 form part of these financial statements

SHERE KHAN FOOD SERVICES LIMITED
REGISTERED NUMBER: 3995982


BALANCE SHEET
AS AT 30 APRIL 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	1,419	1,670
CURRENT ASSETS			
Debtors	5	16,050	11,845
CREDITORS: amounts falling due within one year	6	(221,802)	(230,334)
NET CURRENT LIABILITIES		(205,752)	(218,489)
TOTAL ASSETS LESS CURRENT LIABILITIES		(204,333)	(216,819)
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	(204,433)	(216,919)
SHAREHOLDERS' DEFICIT		(204,333)	(216,819)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2011.

 **E Thornton**
 Director

The notes on pages 5 to 8 form part of these financial statements.



SHERE KHAN FOOD SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

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 April 2008)

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 April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

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	-	15% reducing balance
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1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

SHERE KHAN FOOD SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010**

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets - owned by the company	251	295
Auditors' remuneration	1,985	2,500
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2009 - £NIL)

3. TAXATION

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2009 - 21%)

There were no factors that may affect future tax charges

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 May 2009 and 30 April 2010	3,327
Depreciation	
At 1 May 2009	1,657
Charge for the year	251
	<u> </u>
At 30 April 2010	1,908
Net book value	
At 30 April 2010	1,419
	<u> </u>
At 30 April 2009	1,670
	<u> </u>

5. DEBTORS

	2010 £	2009 £
Trade debtors	4,676	11,845
Other debtors	11,374	-
	<u> </u>	<u> </u>
	16,050	11,845
	<u> </u>	<u> </u>

SHERE KHAN FOOD SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010**

**6. CREDITORS:
Amounts falling due within one year**

	2010 £	2009 £
Bank loans and overdrafts	193,784	193,118
Trade creditors	4,013	12,550
Social security and other taxes	16,502	16,648
Other creditors	7,503	8,018
	<u>221,802</u>	<u>230,334</u>

The bank overdraft is secured by a debenture dated 1 July 2002 over the fixed and floating assets of the company

7. SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account £
At 1 May 2009	(216,919)
Profit for the year	12,486
At 30 April 2010	<u>(204,433)</u>

9. CONTINGENT LIABILITIES

The company is in dispute with one of its suppliers/distributors. An amount of £22,195 was being claimed at the balance sheet date. The company has disputed the claim. No provision has been made in the accounts for any liability should the defence be unsuccessful. At present neither party has instructed legal advisors.

10. DIRECTORS' PERSONAL GUARANTEES

The directors have provided an unlimited informal guarantee to the company in respect of its liabilities.



SHERE KHAN FOOD SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010**

11. RELATED PARTY TRANSACTIONS

Included withing other debtors/creditors due wthin one year are the following loans to/(from) connected companies

	2010	2009
	£	£
Lightning Management Limited	(5,518)	(5,518)

The loans are interest free with no fixed repayment terms

The company wrote off all group indebtedness prior to degrouping The company degrouped on 31 March 2010 An amount of £2,746 (2009 £12,463 charged) has been credited to the profit and loss account