

**REGISTERED NUMBER: 04577156 (England and Wales)**

**Holland Bazaar Limited**

**Abbreviated Audited Accounts**

**for the period**

**1 November 2014 to 31 March 2016**

Alton & Co  
Chartered Accountants  
& Statutory Auditors  
237 Kennington Lane  
London  
SE11 5QU

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for the period 1 November 2014 to 31 March 2016**

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**Holland Bazaar Limited**

**Company Information  
for the period 1 November 2014 to 31 March 2016**

**DIRECTORS:**

Mr A Matur  
Mr M S Ucar

**SECRETARY:**

Mrs M Matur

**REGISTERED OFFICE:**

237 Kennington Lane  
London  
SE11 5QU

**REGISTERED NUMBER:**

04577156 (England and Wales)

**AUDITORS:**

Alton & Co  
Chartered Accountants  
& Statutory Auditors  
237 Kennington Lane  
London  
SE11 5QU

**Strategic Report  
for the period 1 November 2014 to 31 March 2016**

The directors present their strategic report for the period 1 November 2014 to 31 March 2016.

The company's performance in the period under review has been consistent with the directors' expectations for the year. The company has shown steady growth and the directors expect that this trend will continue in the future.

**REVIEW OF BUSINESS**

The company's accounting reference date has been changed from October 2015 to March 2016 during the period under review. Therefore, these financial statements have been prepared for a long period of 17 months.

The turnover for the period under review has gone up by £30,314,584 (139.70%) to £52,014,814 and the operating profits have increased by £1,420,050 (349.84%) to £1,825,968. The annualised turnover increased by 69.2%.

The sharp rise in turnover and the resultant operating profits is due to the following reasons;

- (a) financial statements have been prepared for a long period of 17 months,
- (b) business was relocated to Eley Estate Edmonton, a bigger trading place, from Garman Road back in April 2014. The business now remains open for 24 hours a day.

The gross profit margin has slightly improved from 9.83% in the last year to 10.12% in the current period. This is mainly due to the fact that the business was able to negotiate better deals with their existing suppliers and also included new suppliers for procurement of their main products.

Margin for profit before tax has also gone up from 1.87% in the last year to 3.51% in the current year. Fixed expenses being at fairly similar level of last year (12 month period pro-rata), the increase in the margin for profit before tax is a direct effect of increase in turnover and the resultant gross profits.

The company's distributable reserves have grown by £1,058,328 (92.47%) to £2,202,814. The Balance sheet of the company continues to look strong with net assets of £2,222,814 and places the company in a good position to grow the business further and capitalise on new opportunities as they may arise.

The directors recognise the importance of the staff employed and would like to thank them for all their hard work and efforts throughout the year.

The results for the year and the financial position of the company are shown in the annexed financial statements.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company's ability to get an insurance cover is key to their ability to acquire inputs on consignment. Since most of the purchases are on consignment, the consignors require an insurance cover to be in place to continue supplying on consignment. The level of cover depends on the financial health of the company. This is managed by keeping a close watch on monthly results and dealing with poor performing lines on a timely basis.

Furthermore, the stock levels of perishable products are generally kept very low. The company, therefore, depends on the reliability of the suppliers to meet their orders at short notice to prevent stock out leading to loss of customers and reputation degradation.

To manage this risk for each product, the company maintains more than one supplier to fulfil the required orders to ensure that the failure of one supplier will not affect their ability to meet anticipated demand and maintain customer satisfaction.

**Strategic Report**  
**for the period 1 November 2014 to 31 March 2016**

**KEY PERFORMANCE INDICATORS**

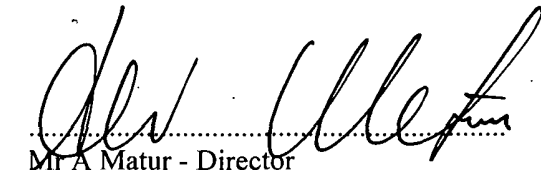
The main performance indicators are the turnover and the profit margins. Generally, products are sold at an agreed margin thereby leading to a positive correlation between the turnover and profit. However, due to the perishable nature of the products, they may, at times, be sold at a price lower than cost. All other costs apart from cost of sales are fairly fixed. The director monitors all costs on a monthly basis to ensure that poor performers are picked up on time and dealt with accordingly. Also, it is ensured that overheads are kept within their limits as their effect on the ability to remain in operational existence and profitability is critical.

The director believes that other variables of performance indicators are marginal and are not the best indicators of the overall performance, development and position of the company.

**FUTURE DEVELOPMENTS**

The company has acquired an additional premises in Beddington Farm road, Croydon during the period under review. The company commenced trading from that premises on 15 May 2016. There is a clear indication that overall performance of the company will be positively impacted in the future by this new branch.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr A Matur - Director

Date: 19/7/2016

**Report of the Directors  
for the period 1 November 2014 to 31 March 2016**

The directors present their report with the accounts of the company for the period 1 November 2014 to 31 March 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of wholesaler of fruit, vegetables and other groceries.

**DIVIDENDS**

An interim dividend of £20 per share was paid on 2 July 2015. The directors recommend that no final dividend be paid.

The total distribution of dividends for the period ended 31 March 2016 will be £400,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 November 2014 to the date of this report.

Mr A Matur  
Mr M S Ucar

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

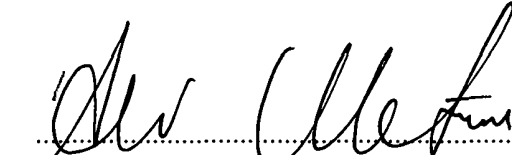
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Report of the Directors  
for the period 1 November 2014 to 31 March 2016**

**AUDITORS**

The auditors, Alton & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr A Matur - Director

Date: 19/7/2016 .....

**Report of the Independent Auditors to  
Holland Bazaar Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages seven to twenty one, together with the full financial statements of Holland Bazaar Limited for the period ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

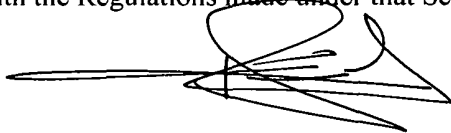
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Altan Kemal ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Alton & Co  
Chartered Accountants  
& Statutory Auditors  
237 Kennington Lane  
London  
SE11 5QU

Date: 19<sup>th</sup> July 2016



**Holland Bazaar Limited (Registered number: 04577156)**

**Abbreviated Profit and Loss Account  
for the period 1 November 2014 to 31 March 2016**

	Notes	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
<b>TURNOVER</b>		52,014,814	21,700,230
Cost of sales and other operating income		(46,640,460)	(19,551,362)
		<hr/> 5,374,354	<hr/> 2,148,868
Administrative expenses		3,539,738	1,693,253
<b>OPERATING PROFIT</b>	4	<hr/> 1,834,616	<hr/> 455,615
Interest receivable and similar income		-	1,297
		<hr/> 1,834,616	<hr/> 456,912
Interest payable and similar charges	5	8,649	50,994
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<hr/> 1,825,967	<hr/> 405,918
Tax on profit on ordinary activities	6	370,441	142,189
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<hr/> <hr/> 1,455,526	<hr/> <hr/> 263,729

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current period or previous year.

The notes form part of these abbreviated accounts

**Holland Bazaar Limited (Registered number: 04577156)**

**Abbreviated Balance Sheet  
31 March 2016**

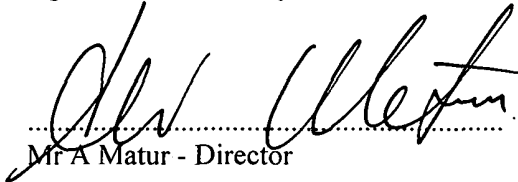
	Notes	2016	2014
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	8	978,385	943,724
<b>CURRENT ASSETS</b>			
Stocks	9	1,777,314	1,526,913
Debtors	10	1,953,645	955,853
Cash at bank and in hand		1,438,518	334,399
		<u>5,169,477</u>	<u>2,817,165</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>3,917,861</u>	<u>2,396,772</u>
<b>NET CURRENT ASSETS</b>		<u>1,251,616</u>	<u>420,393</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,230,001	1,364,117
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	-	(153,550)
<b>PROVISIONS FOR LIABILITIES</b>	15	<u>(7,187)</u>	<u>(46,081)</u>
<b>NET ASSETS</b>		<u><u>2,222,814</u></u>	<u><u>1,164,486</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	20,000	20,000
Profit and loss account	17	<u>2,202,814</u>	<u>1,144,486</u>
<b>SHAREHOLDERS' FUNDS</b>	20	<u><u>2,222,814</u></u>	<u><u>1,164,486</u></u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 19/7/2016 and were signed on its behalf by:

  
.....  
Mr A Matur - Director

  
.....  
Mr M S Ucar - Director

The notes form part of these abbreviated accounts

**Holland Bazaar Limited (Registered number: 04577156)**

**Cash Flow Statement  
for the period 1 November 2014 to 31 March 2016**

	Notes	period 1/11/14 to 31/3/16		year ended 31/10/14	
		£	£	£	£
<b>Net cash inflow from operating activities</b>	1		2,330,652		691,194
<b>Returns on investments and servicing of finance</b>	2		(8,649)		(49,697)
<b>Taxation</b>			(81,989)		(39,967)
<b>Capital expenditure</b>	2		(569,887)		(1,243,102)
<b>Equity dividends paid</b>			(400,000)		(100,000)
			<u>1,270,127</u>		<u>(741,572)</u>
<b>Management of liquid resources</b>	2		2,800		197,198
<b>Financing</b>	2		(168,808)		269,907
<b>Increase/(decrease) in cash in the period</b>			<u>1,104,119</u>		<u>(274,467)</u>
<hr/>					
<b>Reconciliation of net cash flow to movement in net funds</b>	3				
Increase/(decrease) in cash in the period		1,104,119		(274,467)	
Cash outflow/(inflow) from decrease/(increase) in debt		<u>166,677</u>		<u>(268,508)</u>	
Change in net funds resulting from cash flows			<u>1,270,796</u>		<u>(542,975)</u>
<b>Movement in net funds in the period</b>			1,270,796		(542,975)
<b>Net funds at 1 November</b>			65,891		608,866
<b>Net funds at 31 March</b>			<u>1,336,687</u>		<u>65,891</u>

The notes form part of these abbreviated accounts

**Notes to the Cash Flow Statement  
for the period 1 November 2014 to 31 March 2016**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Operating profit	1,834,616	455,615
Depreciation charges	535,227	318,285
Loss on disposal of fixed assets	-	25,372
Increase in stocks	(250,401)	(1,263,452)
Increase in debtors	(1,047,529)	(337,379)
Increase in creditors	1,258,739	1,492,753
<b>Net cash inflow from operating activities</b>	<b>2,330,652</b>	<b>691,194</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
<b>Returns on investments and servicing of finance</b>		
Interest received	-	1,297
Interest paid	(8,649)	(50,994)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(8,649)</b>	<b>(49,697)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(569,887)	(1,248,434)
Sale of tangible fixed assets	-	5,332
<b>Net cash outflow for capital expenditure</b>	<b>(569,887)</b>	<b>(1,243,102)</b>
<b>Management of liquid resources</b>		
Corporation tax prior year adjustment	2,800	197,198
<b>Net cash inflow from management of liquid resources</b>	<b>2,800</b>	<b>197,198</b>

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement  
for the period 1 November 2014 to 31 March 2016

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT - continued

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
<b>Financing</b>		
New loans in year	-	361,375
Loan repayments in year	(166,676)	(92,867)
Amount withdrawn by directors	(2,132)	1,399
<b>Net cash (outflow)/inflow from financing</b>	<b>(168,808)</b>	<b>269,907</b>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/11/14 £	Cash flow £	At 31/3/16 £
Net cash:			
Cash at bank and in hand	334,399	1,104,119	1,438,518
	<u>334,399</u>	<u>1,104,119</u>	<u>1,438,518</u>
Debt:			
Debts falling due within one year	(114,958)	13,127	(101,831)
Debts falling due after one year	(153,550)	153,550	-
	<u>(268,508)</u>	<u>166,677</u>	<u>(101,831)</u>
<b>Total</b>	<b>65,891</b>	<b>1,270,796</b>	<b>1,336,687</b>

**Notes to the Abbreviated Accounts  
for the period 1 November 2014 to 31 March 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover is recognised when the goods are physically delivered to or collected by the customer. Turnover is derived from ordinary activities of the company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- straight line over the life of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost of stocks is valued using the first in first out stock valuation method. Net realisable value is the estimated selling price less cost to sell.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going concern**

In the directors' assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

**Holland Bazaar Limited (Registered number: 04577156)**

**Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016**

**2. STAFF COSTS**

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Wages and salaries	1,335,819	452,794
Social security costs	99,914	26,258
Other pension costs	923	-
	<u>1,436,656</u>	<u>479,052</u>

The average monthly number of employees during the period was as follows:

	period 1/11/14 to 31/3/16	year ended 31/10/14
Director	2	2
Accounts and management	6	3
Operations	49	32
Cashiers	2	2
	<u>59</u>	<u>39</u>

**3. DIRECTORS' EMOLUMENTS**

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Directors' remuneration	<u>275,171</u>	<u>96,322</u>

Information regarding the highest paid director for the period ended 31 March 2016 is as follows:

	period 1/11/14 to 31/3/16 £
Emoluments etc	<u>138,401</u>



**Holland Bazaar Limited (Registered number: 04577156)**

**Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016**

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Hire of plant and machinery	62,975	25,383
Other operating leases	600,598	389,029
Depreciation - owned assets	535,226	318,285
Loss on disposal of fixed assets	-	25,372
Auditors' remuneration	20,000	19,000
Auditors' remuneration for non audit work	25,162	17,767
Foreign exchange differences	(3,336)	(102)
	<u>          </u>	<u>          </u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Bank interest	-	15
Bank loan interest	8,638	10,681
Interest and penalties	11	35,923
Loan fee	-	4,375
	<u>          </u>	<u>          </u>
	<u>8,649</u>	<u>50,994</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Current tax:		
UK corporation tax	409,335	44,485
Corp tax prior year adjustment	-	54,136
	<u>          </u>	<u>          </u>
Total current tax	409,335	98,621
Deferred tax	(38,894)	43,568
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>370,441</u>	<u>142,189</u>

Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016

6. TAXATION - continued

**Factors affecting the tax charge**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Profit on ordinary activities before tax	<u>1,825,967</u>	<u>405,918</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.410% (2014 - 20.690%)	372,680	83,984
Effects of:		
Expenses not deductible for tax purposes	-	4,195
Capital allowances in excess of depreciation	-	(43,695)
Depreciation in excess of capital allowances	38,595	-
Adjustments to tax charge in respect of previous periods	(1,940)	54,136
Immaterial difference	-	1
Current tax charge	<u>409,335</u>	<u>98,621</u>

7. DIVIDENDS

	period 1/11/14 to 31/3/16 £	year ended 31/10/14 £
Ordinary shares of £1 each		
Interim	<u>400,000</u>	<u>100,000</u>

Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 November 2014	-	278,443	943,458
Additions	27,045	3,364	474,675
At 31 March 2016	27,045	281,807	1,418,133
<b>DEPRECIATION</b>			
At 1 November 2014	-	69,611	235,865
Charge for period	1,591	75,153	418,720
At 31 March 2016	1,591	144,764	654,585
<b>NET BOOK VALUE</b>			
At 31 March 2016	25,454	137,043	763,548
At 31 October 2014	-	208,832	707,593

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2014	34,550	16,683	1,273,134
Additions	60,983	3,820	569,887
At 31 March 2016	95,533	20,503	1,843,021
<b>DEPRECIATION</b>			
At 1 November 2014	18,488	5,446	329,410
Charge for period	32,501	7,261	535,226
At 31 March 2016	50,989	12,707	864,636
<b>NET BOOK VALUE</b>			
At 31 March 2016	44,544	7,796	978,385
At 31 October 2014	16,062	11,237	943,724

9. STOCKS

	2016 £	2014 £
Finished goods	1,777,314	1,526,913

Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2014
	£	£
Trade debtors	734,975	761,649
Today's W Services Ltd	3,000	3,000
Rent deposits	127,080	-
La Luna Ltd	50,654	-
Stablewood Ltd	855,982	-
Tax refundable section 455	2,877	52,614
VAT	70,816	77,971
Prepayments	108,261	60,619
	<u>1,953,645</u>	<u>955,853</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2014
	£	£
Bank loans and overdrafts (see note 13)	101,831	114,958
Trade creditors	3,280,032	1,574,487
Tax	456,832	179,223
Social security and other taxes	19,485	11,460
Pension control account	794	-
Stablewood Ltd	-	370,164
Directors' current accounts	2,069	4,201
Accrued expenses	56,818	142,279
	<u>3,917,861</u>	<u>2,396,772</u>

12. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2014
	£	£
Bank loans (see note 13)	<u>-</u>	<u>153,550</u>

13. **LOANS**

An analysis of the maturity of loans is given below:

	2016	2014
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>101,831</u>	<u>114,958</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>114,958</u>

**Holland Bazaar Limited (Registered number: 04577156)**

**Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016**

**13. LOANS - continued**

	2016	2014
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	38,592
	<u>          </u>	<u>          </u>

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2014
	£	£
Bank loans	101,831	268,508
	<u>          </u>	<u>          </u>

Unlimited guarantee given by Stablewood Ltd dated 20/12/2013.

**15. PROVISIONS FOR LIABILITIES**

	2016	2014
	£	£
Deferred tax	7,187	46,081
	<u>          </u>	<u>          </u>

	Deferred tax £
Balance at 1 November 2014	46,081
Credit to Profit and Loss Account during period	(38,894)
Accelerated capital allowances	
	<u>          </u>
Balance at 31 March 2016	7,187
	<u>          </u>

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2014
			£	£
20,000	Ordinary	£1	20,000	20,000
			<u>          </u>	<u>          </u>

Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016

17. RESERVES

	Profit and loss account £
At 1 November 2014	1,144,486
Profit for the period	1,455,526
Dividends	(400,000)
Prior year's adjustment	2,802
	<hr/>
At 31 March 2016	2,202,814
	<hr/>

Prior year's adjustment is in respect of HMRC investigation.

18. OTHER FINANCIAL COMMITMENTS

Under a lease agreement of Unit 15 A, Eley Retail Park Edmonton, expiring on 31 December 2016, the company is to pay rent of £95,799 per quarter to Stablewood Ltd.

19. RELATED PARTY DISCLOSURES

During the period, total dividends of £400,000 were paid to the directors.

**Mr A Matur**

Director and 75% shareholder of the company.

Company owes £2,069 (2014 - £4,201) at the year end.

**Stablewood Ltd**

Mr A Matur is a director and 100% shareholder of the company.

During the period, the company sold goods amounting to £594,181 (2014 - £237,167) and bought goods amounting to £2,730,273 (2014 - £1,828,740) to / from Stablewood Ltd.

Holland Bazaar Ltd paid rent of £545,823 to Stablewood Ltd for use of the property.

Included in debtors, is an amount of £855,982 (2014 - £370,164 creditors) due from Stablewood Ltd.

**La Luna Ltd**

Mr A Matur is a director and 75% shareholder of the company.

During the period, the company sold goods amounting to £67,775 (2014 - nil) to La Luna Ltd.

Included in debtors, is an amount of £50,654 (2014 - nil) due from this company.

**Tooting Food Centre Ltd**

Mr A Matur is a director and 50% shareholder of the company.

During the year, the company sold goods amounting to £137,753 (2014 - nil) to Tooting Food Centre Ltd.

**Holland Bazaar Limited (Registered number: 04577156)**

**Notes to the Abbreviated Accounts - continued  
for the period 1 November 2014 to 31 March 2016**

**20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2016	2014
	£	£
Profit for the financial period	1,455,526	263,729
Dividends	(400,000)	(100,000)
	<hr/>	<hr/>
	1,055,526	163,729
Corporation tax prior years adjustment	2,802	197,198
	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	<b>1,058,328</b>	<b>360,927</b>
Opening shareholders' funds	1,164,486	803,559
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	<b>2,222,814</b>	<b>1,164,486</b>
	<hr/>	<hr/>