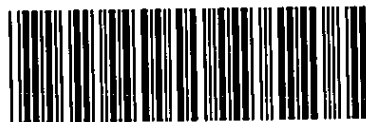


REGISTERED NUMBER: 04855200 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE PERIOD
1 MARCH 2011 TO 31 DECEMBER 2011
FOR
MASALA BAZAAR LIMITED

SATURDAY



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29/09/2012

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COMPANIES HOUSE

MASALA BAZAAR LIMITED

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FOR THE PERIOD 1 MARCH 2011 TO 31 DECEMBER 2011

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MASALA BAZAAR LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2011 TO 31 DECEMBER 2011

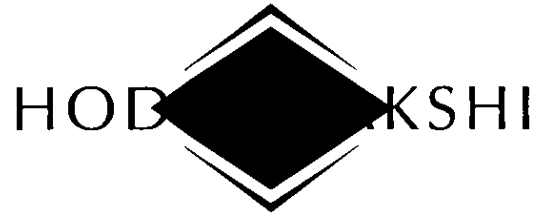
DIRECTOR: S HUSSAIN

SECRETARY AK Chowdhury

REGISTERED OFFICE: Churchgate House
3 Church Road
Whitchurch
CARDIFF
CF14 2DX

REGISTERED NUMBER: 04855200 (England and Wales)

AUDITORS: HODGE BAKSHI
CHARTERED ACCOUNTANTS &
STATUTORY AUDITORS
CHURCHGATE HOUSE
CHURCH ROAD
CARDIFF
CF14 2DX



CHARTERED ACCOUNTANTS
& CHARTERED TAX ADVISERS

REPORT OF THE INDEPENDENT AUDITORS TO
MASALA BAZAAR LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Masala Bazaar Limited for the period ended 31 December 2011 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

We reported as auditors to the shareholders of the company on the full financial statements for the period ended 31st December 2011 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

Emphasis of Matter

Without qualifying our opinion, in forming our opinion on the financial statements, we draw attention to Note 1 in the financial statements which indicate that the Company as at 31st December 2011 is continuing existence as a result of its continuing dependence on the financial support from its Bankers with whom the company owes £72,896 and connected businesses with whom the company owes £1,573,461. As a result of the above, as at 31st December 2011 the company has current liabilities exceeding current assets by £1,602,862. These conditions, along with other matters explained in the note 1 on page 8 to the financial statements, indicate the existence of a material uncertainty, which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.

Pankaj Bakshi (Senior Statutory Auditor)
for and on behalf of HODGE BAKSHI
CHARTERED ACCOUNTANTS &
STATUTORY AUDITORS,
CHURCHGATE HOUSE, CHURCH ROAD,
CARDIFF, CF14 2DX

Date 20 Sept 2012

Page 2



Directors • Pankaj Bakshi FCA CTA • Khurshed Bamji BSc (Hons) ACA FCA (ICAI) FCCA
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e-mail enquiries@hodgebakshi.com Web www.hodgebakshi.com

Registered to carry on audit work in the United Kingdom and regulated for a range of investment business by the Institute of Chartered Accountants in England and Wales

Registered with The Chartered Institute of Taxation as a firm of Chartered Tax Advisors

Hodge Bakshi is the trading name of Hodge Bakshi Limited Company number 07199071 Registered in Wales

MASALA BAZAAR LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2011

	Notes	2011 £	2011 £
FIXED ASSETS			
Tangible assets	2	842,951	929,689
CURRENT ASSETS			
Stocks		299,212	310,998
Debtors		90,742	57,597
Cash in hand		21,132	16,327
		<u>411,086</u>	<u>384,922</u>
CREDITORS			
Amounts falling due within one year	3	<u>2,013,948</u>	<u>2,116,923</u>
NET CURRENT LIABILITIES		<u>(1,602,862)</u>	<u>(1,732,001)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(759,911)</u>	<u>(802,312)</u>
ACCRUALS AND DEFERRED INCOME		<u>5,716</u>	<u>7,246</u>
NET LIABILITIES		<u>(765,627)</u>	<u>(809,558)</u>
CAPITAL AND RESERVES			
Called up share capital	4	900	900
Profit and loss account		<u>(766,527)</u>	<u>(810,458)</u>
SHAREHOLDERS' FUNDS		<u>(765,627)</u>	<u>(809,558)</u>

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

The financial statements were approved by the director on

24 Sept 2011

and were signed by


S HUSSAIN Director

The notes form part of these abbreviated accounts

MASALA BAZAAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE PERIOD 1 MARCH 2011 TO 31 DECEMBER 2011**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continuing support of its Bankers to which the company owes £72,896 and Connected businesses with whom it has loans totalling £1,573,461. The company has provided forecasted trading results indicating profits in the forthcoming year. The company's forecasted cash flows also indicate a reduction in the company overdraft and an increase in cash available therefore allowing debts to be paid as they fall due. The director remains confident that sufficient monies generated by the trading activities and the support of the connected company will encourage the company's bankers to continue to provide support until the forecasted profits are realised.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities. The Director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

Accounting convention

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).

Turnover

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

Tangible fixed assets

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

Improvements to property	- 5% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% 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.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Deferred government grants

Grant received from government for the capital expenditure has been written off to profit and loss account over the term of lease of the property occupied.

MASALA BAZAAR LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE PERIOD 1 MARCH 2011 TO 31 DECEMBER 2011**2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2011 and 31 December 2011	1,247,057
DEPRECIATION	
At 1 March 2011	317,368
Charge for period	86,738
At 31 December 2011	404,106
NET BOOK VALUE	
At 31 December 2011	842,951
At 28 February 2011	929,689

3 CREDITORS

Creditors include an amount of £72,896 (2011 - £75,754) for which security has been given

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	2011 £	2011 £
900	Ordinary		900	900

5 TRANSACTIONS WITH DIRECTOR

During the period ended 31st December 2011 the director maintained an interest free loan account with the company. The movements in the loan were as follows

S Hussain

	Period to 31.12 11 £	Year ended 28.02 11 £
Balance brought forward	22,627	81,466
Amounts introduced by the director	-	-
Amounts drawn by the director	(32,738)	(58,839)
Balance carried forward	(10,111)	22,627
Maximum amount owed (to)/by the company	(10,111)	81,466

6 RELATED PARTY DISCLOSURES

S Hussain is a Director and Shareholder in Euro Foods Group Limited. During the period, the Company purchased goods from Euro Foods Group Limited amounting to £1,889,490 (2011 £2,144,172) and made sales to Euro Foods Group Limited amounting to £30,228 (2011 £89,830). Included in Trade creditors is £827,071 (2011 - £1,032,993) due to that Company.

In addition, as at the year end a loan of £746,390 (2011 £633,464) was due to Euro Foods Group Limited.

MASALA BAZAAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 MARCH 2011 TO 31 DECEMBER 2011

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Director who owns all of the issued share capital of the Company