

Registration number 06511408

Friends Fast Food 2 Limited
Directors' report and financial statements
for the year ended 28 February 2010



Friends Fast Food 2 Limited

Company information

Directors	Mohammad Saleem
Company number	06511408
Registered office	130 Victoria Road Swindon SN1 3BU
Accountants	Goldstar - Chartered Accountants Ibex House 85 Southampton Street Reading Berkshire RG1 2QU
Business address	130 Victoria Road Swindon SN1 3BU

Friends Fast Food 2 Limited

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Friends Fast Food 2 Limited

**Directors' report
for the year ended 28 February 2010**

The directors present their report and the financial statements for the year ended 28 February 2010

Principal activity

The principal activity of the company in the year under review was that of Fast Food Takeaway

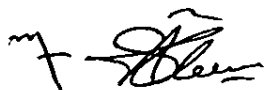
Directors and their interests

The directors who served during the year and their respective interests in the company are stated below

	Class of share	28/02/10	01/03/09
Mohammad Saleem	Ordinary shares	100	100

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on and signed on its behalf by



Mohammad Saleem
Director

18/6/10

Friends Fast Food 2 Limited

**Accountants' report on the unaudited financial statements to the directors of
Friends Fast Food 2 Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2010 set out on pages 3 to 9 and you consider that the company is exempt from an audit. 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 and information supplied to us.

Goldstar - Chartered Accountants
Chartered Accountants
Ibex House
85 Southampton Street
Reading
Berkshire
RG1 2QU.

Date:

Friends Fast Food 2 Limited

**Profit and loss account
for the year ended 28 February 2010**

		Continuing operations	
		2010	2009
	Notes	£	£
Turnover	2	65,814	58,647
Cost of sales		(22,650)	(27,348)
Gross profit		43,164	31,299
Administrative expenses		(42,650)	(46,489)
Operating profit/(loss)	3	514	(15,190)
Interest payable and similar charges	4	(691)	(1,702)
Loss on ordinary activities before taxation		(177)	(16,892)
Tax on loss on ordinary activities		-	-
Loss for the year	11	(177)	(16,892)
Accumulated (loss)/profit brought forward		(16,892)	-
Accumulated loss carried forward		(17,069)	(16,892)

There are no recognised gains or losses other than the profit or loss for the above two financial years

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

Friends Fast Food 2 Limited

**Balance sheet
as at 28 February 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		17,500		17,500
Tangible assets	7		37,737		40,550
			<u>55,237</u>		<u>58,050</u>
Current assets					
Stocks		3,500		3,250	
Debtors	8	10,250		8,450	
Cash at bank and in hand		1,506		1,059	
		<u>15,256</u>		<u>12,759</u>	
Creditors: amounts falling due within one year	9	<u>(87,462)</u>		<u>(87,601)</u>	
Net current liabilities			<u>(72,206)</u>		<u>(74,842)</u>
Total assets less current liabilities			<u>(16,969)</u>		<u>(16,792)</u>
Deficiency of assets			<u>(16,969)</u>		<u>(16,792)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		<u>(17,069)</u>		<u>(16,892)</u>
Shareholders' funds	12		<u>(16,969)</u>		<u>(16,792)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

Friends Fast Food 2 Limited

Balance sheet (continued)

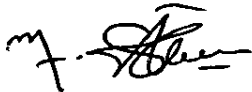
**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2010**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the Board on and signed on its behalf by



Mohammad Saleem
Director

15/6/10

Registration number 06511408

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

Friends Fast Food 2 Limited

Notes to the financial statements for the year ended 28 February 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% WDV

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit/(loss)

	2010	2009
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	<u>2,813</u>	<u>3,750</u>

4. Interest payable and similar charges

	2010	2009
	£	£
Included in this category is the following		
Interest payable on loans < 1 yr	<u>691</u>	<u>1,702</u>

Friends Fast Food 2 Limited

**Notes to the financial statements
for the year ended 28 February 2010**

continued

5. Directors' remuneration

	2010	2009
	£	£
Remuneration and other benefits	<u>5,300</u>	<u>5,100</u>

6. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 March 2009	<u>17,500</u>	<u>17,500</u>
At 28 February 2010	<u>17,500</u>	<u>17,500</u>
Net book values		
At 28 February 2010	<u>17,500</u>	<u>17,500</u>
At 28 February 2009	<u>17,500</u>	<u>17,500</u>

7. Tangible fixed assets

	Long leasehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 March 2009	<u>29,300</u>	<u>15,000</u>	<u>44,300</u>
At 28 February 2010	<u>29,300</u>	<u>15,000</u>	<u>44,300</u>
Depreciation			
At 1 March 2009	-	<u>3,750</u>	<u>3,750</u>
Charge for the year	-	<u>2,813</u>	<u>2,813</u>
At 28 February 2010	-	<u>6,563</u>	<u>6,563</u>
Net book values			
At 28 February 2010	<u>29,300</u>	<u>8,437</u>	<u>37,737</u>
At 28 February 2009	<u>29,300</u>	<u>11,250</u>	<u>40,550</u>

Friends Fast Food 2 Limited

Notes to the financial statements for the year ended 28 February 2010

continued

8. Debtors	2010	2009
	£	£
Trade debtors	7,250	7,250
Prepayments and accrued income	3,000	1,200
	<u>10,250</u>	<u>8,450</u>
9. Creditors: amounts falling due within one year	2010	2009
	£	£
Bank loan	39,050	39,050
Trade creditors	2,819	2,327
Directors' accounts	43,724	42,024
Accruals and deferred income	1,869	4,200
	<u>87,462</u>	<u>87,601</u>
10. Share capital	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
11. Equity Reserves	Profit and loss account	Total
	£	£
At 1 March 2009	(16,892)	(16,892)
Loss for the year	(177)	(177)
At 28 February 2010	<u>(17,069)</u>	<u>(17,069)</u>

Friends Fast Food 2 Limited

**Notes to the financial statements
for the year ended 28 February 2010**

continued

12	Reconciliation of movements in shareholders' funds	2010	2009
		£	£
	Loss for the year	(177)	(16,892)
	Net proceeds of equity share issue	-	100
	Net addition to shareholders' funds	(177)	(16,792)
	Opening shareholders' funds	(16,792)	-
	Closing shareholders' funds	(16,969)	(16,792)

Friends Fast Food 2 Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 28 February 2010**

	2010		2009	
	£	£	£	£
Sales				
Sales classification 1 (type A)		65,814		58,647
		<u>65,814</u>		<u>58,647</u>
Cost of sales				
Opening stock	3,250		-	
Purchases	22,900		30,598	
	<u>26,150</u>		<u>30,598</u>	
Closing stock	<u>(3,500)</u>		<u>(3,250)</u>	
		<u>(22,650)</u>		<u>(27,348)</u>
Gross profit	66%	43,164	53%	31,299
Administrative expenses				
Wages and salaries	5,843		10,100	
Directors' remuneration	5,300		5,100	
Rent payable	14,500		14,500	
Rates	3,118		2,890	
Insurance	364		585	
Light and heat	6,943		5,495	
Cleaning	1,294		1,781	
Repairs and maintenance	159		203	
Printing, postage and stationery	58		176	
Advertising	575		-	
Telephone	537		639	
Accountancy	646		575	
Staff welfare	432		695	
General expenses	68		-	
Depreciation on fixtures & equipment	2,813		3,750	
		<u>42,650</u>		<u>46,489</u>
Operating profit/(loss)	1%	514	26%	(15,190)
Interest payable				
Bank interest	691		1,702	
		<u>(691)</u>		<u>(1,702)</u>
Net loss for the year		<u><u>(177)</u></u>		<u><u>(16,892)</u></u>