

PARMAR LIMITED

REGISTERED NUMBER : 2311552

REPORT AND ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2000

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REPORT OF THE AUDITORS TO

PARMAR LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6 together with the full financial statements of Parmar Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2000 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

26 September 2000

Sandringham
Guildford Road
Woking
Surrey
GU22 7QL

Menzies

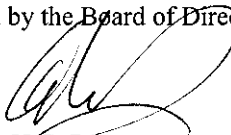
**Menzies
Chartered Accountants
and Registered Auditors**

PARMAR LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2000**

		2000		1999	
	Note	£	£	£	£
FIXED ASSETS	2		227,849		232,077
CURRENT ASSETS					
Debtors	3	9,085		63,937	
Cash at bank and in hand		784		3,219	
		<u>9,869</u>		<u>67,156</u>	
CREDITORS: amounts falling due within one year	4	152,830		192,297	
NET CURRENT (LIABILITIES)			<u>(142,961)</u>		<u>(125,141)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>84,888</u>		<u>106,936</u>
CREDITORS: amounts falling due after more than one year	4		49,518		71,767
			<u>35,370</u>		<u>35,169</u>
CAPITAL AND RESERVES -					
Called up share capital	5		10,000		10,000
Revaluation reserve			65,545		66,221
Profit and loss account			<u>(40,175)</u>		<u>(41,052)</u>
			<u>35,370</u>		<u>35,169</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 26 September 2000

DIRECTOR
U.G. Parmar

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2000

1 ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is charged on the following bases to reduce the cost or valuation of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:

Freehold buildings	2% straight line
Furniture and equipment	25% straight line

Freehold land is treated as a non-depreciating fixed asset. The cost or valuation of freehold buildings are determined separately and depreciated accordingly.

Freehold property

The company's freehold property is revalued periodically and the aggregate surplus or deficit is transferred to the company's revaluation reserve.

Formal professional valuations will be produced periodically and interim valuations will be provided by the directors.

Pension fund arrangements

The company has entered into pension fund arrangements for the benefit of its directors. Contributions made by the company are administered by trustees in a fund independent from the company's assets.

Contributions are charged to the profit and loss account as incurred.

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2000

2 FIXED ASSETS

	Tangible fixed assets	Total
	£	£
COST OR VALUATION		
At 1 May 1999	247,874	247,874
At 30 April 2000	<u>247,874</u>	<u>247,874</u>
DEPRECIATION		
At 1 May 1999	15,797	15,797
Charge for the year	4,228	4,228
At 30 April 2000	<u>20,025</u>	<u>20,025</u>
NET BOOK VALUE		
At 30 April 1999	<u>232,077</u>	<u>232,077</u>
At 30 April 2000	<u>227,849</u>	<u>227,849</u>

3 DEBTORS

All amounts included in debtors are considered receivable within one year of the balance sheet date.

4 CREDITORS

A bank loan amounting to £74,858 (1999 - £92,882) is secured.

5 CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2000

6 CONTINGENT LIABILITIES

The company is a party to a composite cross guarantee in favour of National Westminster Bank PLC securing the bank borrowings of the company and its related companies Parmar Supermarkets Limited and Parmar Foods & Wines Limited. At 30 April 2000 the borrowings of the related companies amounted to £93,085 (1999 - £55,760).

7 RELATED PARTY TRANSACTIONS

During the year the company raised management charges on its related companies Parmar Supermarkets Limited and Parmar Foods & Wines Limited amounting to £15,000 (1999 - £30,000) and £30,000 (1999 - £60,000) respectively.

Amounts owed to related companies at 30 April 2000 were as follows :

Parmar Foods & Wines Limited £86,479 (1999 - £95,095)

Amounts due from related companies at 30 April 2000 were as follows :

Parmar Supermarkets Limited £9,085 (1999 - £47,561)

U.G. Parmar and B.G. Parmar have provided personal guarantees in favour of National Westminster Bank Plc securing the bank borrowings of the company.

The ultimate controlling parties are U.G. Parmar and B.G. Parmar.