

REGISTERED NUMBER: 02526992 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

ELITE 21 LIMITED

WEDNESDAY



A09 *A1N4U64G* #17
05/12/2012
COMPANIES HOUSE

ELITE 21 LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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ELITE 21 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:

Mrs G Montalto
P Montalto
S D Martin

SECRETARY:

Mrs G Montalto

REGISTERED OFFICE:

9 The Courtyard
Stans Way
East Street
Horsham
West Sussex
RH12 1HU

REGISTERED NUMBER:

02526992 (England and Wales)

AUDITORS:

Cardens Accountants LLP
Registered Auditors
73 Church Road
Hove
East Sussex
BN3 2BB

**REPORT OF THE INDEPENDENT AUDITORS TO
ELITE 21 LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Elite 21 Limited for the year ended 31 March 2012 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 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.



B C Carden (Senior Statutory Auditor)
for and on behalf of Cardens Accountants LLP
Registered Auditors
73 Church Road
Hove
East Sussex
BN3 2BB


Date 31/10/12

ELITE 21 LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	14,649	19,125
CURRENT ASSETS			
Stocks		4,423	4,349
Debtors		67,088	83,709
Cash in hand		4,924	2,744
		<u>76,435</u>	<u>90,802</u>
CREDITORS			
Amounts falling due within one year		<u>74,122</u>	<u>93,226</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,313</u>	<u>(2,424)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,962</u>	<u>16,701</u>
PROVISIONS FOR LIABILITIES		<u>1,281</u>	<u>1,880</u>
NET ASSETS		<u><u>15,681</u></u>	<u><u>14,821</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	160	160
Profit and loss account		<u>15,521</u>	<u>14,661</u>
SHAREHOLDERS' FUNDS		<u><u>15,681</u></u>	<u><u>14,821</u></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 Board of Directors on 29/09/2012 and were signed on its behalf by:


P Montalto - Director

The notes form part of these abbreviated accounts

ELITE 21 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

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 sales of goods and services, 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.

Short leasehold	- Over the life of the lease
Fixtures and fittings	- Straight line over 7 years

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 taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	210,868
DEPRECIATION	
At 1 April 2011	191,743
Charge for year	4,476
At 31 March 2012	196,219
NET BOOK VALUE	
At 31 March 2012	14,649
At 31 March 2011	19,125

ELITE 21 LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class:	Nominal value £1	2012 £ <u>160</u>	2011 £ <u>160</u>
160	Ordinary			