

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2006
FOR
SUMIT (NAVATHAI) LIMITED

WEDNESDAY



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20/06/2007
COMPANIES HOUSE

SUMIT (NAVATHAI) LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2006**

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SUMIT (NAVATHAI) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2006

DIRECTORS	S Hussain Mrs S M Karnasuta
SECRETARY	Mrs S M Karnasuta
REGISTERED OFFICE	Hamilton Arms Stedham West Sussex GU29 0NZ
REGISTERED NUMBER	2666043
ACCOUNTANTS	Morris Crocker Limited Chartered Accountants Station House Havant Hampshire, PO9 1QU

SUMIT (NAVATHAI) LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2006**

	Notes	2006	2005
		£	£
FIXED ASSETS			
Tangible assets	2	74,592	83,997
CURRENT ASSETS			
Stocks		12,645	6,055
Debtors		106,381	100,562
Cash at bank and in hand		16,760	9,914
		<u>135,786</u>	<u>116,531</u>
CREDITORS			
Amounts falling due within one year		<u>105,307</u>	<u>124,997</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>30,479</u>	<u>(8,466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,071	75,531
CREDITORS			
Amounts falling due after more than one year		(11,733)	-
PROVISIONS FOR LIABILITIES		(87)	(3,750)
NET ASSETS		<u>93,251</u>	<u>71,781</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,500	1,500
Profit and loss account		<u>91,751</u>	<u>70,281</u>
SHAREHOLDERS' FUNDS		<u>93,251</u>	<u>71,781</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

SUMIT (NAVATHAI) LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2006

These 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 14th JUNE 2007 and were signed on its behalf by


S Hussain - Director


Mrs S M Karnasuta - Director

The notes form part of these abbreviated accounts

SUMIT (NAVATHAI) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

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 January 2005)

Turnover

Turnover represents amounts receivable for 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Long leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

SUMIT (NAVATHAI) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2006**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2006	279,637
Additions	24,922
Disposals	(44,624)
	<hr/>
At 31st December 2006	259,935
	<hr/>
DEPRECIATION	
At 1st January 2006	195,640
Charge for year	15,894
Eliminated on disposal	(26,191)
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At 31st December 2006	185,343
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NET BOOK VALUE	
At 31st December 2006	74,592
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At 31st December 2005	83,997
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
100,000	Ordinary shares		<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
1,500	Ordinary shares		<u>1,500</u>	<u>1,500</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SUMIT (NAVATHAI) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Morris Crocker Limited
Chartered Accountants
Station House
Havant
Hampshire, PO9 1QU



18th June 2007