

REGISTERED NUMBER: 2666043 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010  
FOR  
SUMIT (NAVATHAI) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**SUMIT (NAVATHAI) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

<b>DIRECTORS:</b>	S Hussain Mrs S M Karnasuta
<b>SECRETARY.</b>	Mrs S M Karnasuta
<b>REGISTERED OFFICE</b>	Hamilton Arms Stedham West Sussex GU29 0NZ
<b>REGISTERED NUMBER</b>	2666043 (England and Wales)
<b>ACCOUNTANTS</b>	Morris Crocker Limited Chartered Accountants Station House Havant Hampshire PO9 1QU

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	63,891	73,892
<b>CURRENT ASSETS</b>			
Stocks		9,540	8,565
Debtors		115,002	108,999
Cash at bank and in hand		425	2,636
		<u>124,967</u>	<u>120,200</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>87,188</u>	<u>91,864</u>
<b>NET CURRENT ASSETS</b>		<u>37,779</u>	<u>28,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>101,670</u>	<u>102,228</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	-	(1,110)
<b>PROVISIONS FOR LIABILITIES</b>		-	(120)
<b>NET ASSETS</b>		<u><u>101,670</u></u>	<u><u>100,998</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,500	1,500
Profit and loss account		<u>100,170</u>	<u>99,498</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>101,670</u></u>	<u><u>100,998</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**SUMIT (NAVATHAI) LIMITED (REGISTERED NUMBER. 2666043)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2010**

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 *25-7-11* and were signed on its behalf by

  
S Hussain - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

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 net 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	278,506
Additions	<u>1,464</u>
At 31 December 2010	<u>279,970</u>
<b>DEPRECIATION</b>	
At 1 January 2010	204,614
Charge for year	<u>11,465</u>
At 31 December 2010	<u>216,079</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>63,891</u>
At 31 December 2009	<u>73,892</u>

**3 CREDITORS**

Creditors include an amount of £9,632 (2009 - £11,898) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value £1	2010 £ <u>1,500</u>	2009 £ <u>1,500</u>
1,500	Ordinary shares			

**5 RELATED PARTY DISCLOSURES**

Included within creditors at the year end is an amount of £296 (2009 £5,886) due to the director, Mr S Hussain. Mr S Hussain received dividends in the year totalling £7,644 (2009 £18,200).

Included within creditors at the year end is an amount of £4,715 (2009 £14) due to the director, Mrs S M Karnasuta. Mrs S M Karnasuta received dividends in the year totalling £6,846 (2009 £16,300).

An amount of £107,984 (2009 £96,089) is included in the debtor figure, which is due from an associated business interest, The Oudom Trust.

**6 ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr S Hussain and Mrs S Karnasuta.

**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 order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sumit (Navathai) Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Sumit (Navathai) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sumit (Navathai) Limited and state those matters that we have agreed to state to the Board of Directors of Sumit (Navathai) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sumit (Navathai) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sumit (Navathai) Limited. You consider that Sumit (Navathai) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sumit (Navathai) Limited. 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 statutory financial statements.

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

1 August 2011

This page does not form part of the abbreviated accounts