

COMPANY REGISTRATION NUMBER 02666043

SUMIT (NAVATHAI) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2013

 **taylorcocks**

Abbey House
Hickleys Court
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Farnham
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COMPANIES HOUSE

SUMIT (NAVATHAI) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2013

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SUMIT (NAVATHAI) LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2013

		2013	2012
	Note	£	£
FIXED ASSETS	2		
Tangible assets		47,918	52,956
CURRENT ASSETS			
Stocks		5,425	7,648
Debtors		182,321	145,112
Cash at bank and in hand		1,455	362
		189,201	153,122
CREDITORS: Amounts falling due within one year		121,853	106,496
NET CURRENT ASSETS		67,348	46,626
TOTAL ASSETS LESS CURRENT LIABILITIES		115,266	99,582
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,500	1,500
Profit and loss account		113,766	98,082
SHAREHOLDERS' FUNDS		115,266	99,582

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

SUMIT (NAVATHAI) LIMITED

ABBREVIATED BALANCE SHEET (continued)

31st DECEMBER 2013

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24/09/14, and are signed on their behalf by:


MR S. HUSSAIN

Company Registration Number: 02666043

The notes on pages 3 to 4 form part of these abbreviated accounts.

SUMIT (NAVATHAI) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% on cost
Leasehold Property	- Over the period of the lease
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SUMIT (NAVATHAI) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2013	285,443
Additions	847
At 31st December 2013	<u>286,290</u>
DEPRECIATION	
At 1st January 2013	232,487
Charge for year	5,885
At 31st December 2013	<u>238,372</u>
NET BOOK VALUE	
At 31st December 2013	<u>47,918</u>
At 31st December 2012	<u>52,956</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>