

Registered Number 02666043

SUMIT (NAVATHAI) LIMITED

Abbreviated Accounts

30 December 2014

Abbreviated Balance Sheet as at 30 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	45,349	47,918
		<u>45,349</u>	<u>47,918</u>
Current assets			
Stocks		6,255	5,425
Debtors		217,904	182,321
Cash at bank and in hand		265	1,455
		<u>224,424</u>	<u>189,201</u>
Creditors: amounts falling due within one year		(128,720)	(121,853)
Net current assets (liabilities)		<u>95,704</u>	<u>67,348</u>
Total assets less current liabilities		<u>141,053</u>	<u>115,266</u>
Total net assets (liabilities)		<u>141,053</u>	<u>115,266</u>
Capital and reserves			
Called up share capital	3	1,500	1,500
Profit and loss account		139,553	113,766
Shareholders' funds		<u>141,053</u>	<u>115,266</u>

- For the year ending 30 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 December 2015

And signed on their behalf by:

Mr S. Hussain, Director

Notes to the Abbreviated Accounts for the period ended 30 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold 2% on cost

Land and buildings Leasehold Over the period of the lease

Plant and machinery 25% reducing balance

Fixtures, fittings & equipment 25% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

£

Cost

At 1 January 2014

286,290

Additions	2,503
Disposals	-
Revaluations	-
Transfers	-
At 30 December 2014	<u>288,793</u>
Depreciation	
At 1 January 2014	238,372
Charge for the year	5,072
On disposals	-
At 30 December 2014	<u>243,444</u>
Net book values	
At 30 December 2014	<u>45,349</u>
At 31 December 2013	<u>47,918</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,500 Ordinary shares of £1 each	1,500	1,500

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