

SUMIT (NAVATHAI) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

SUMIT (NAVATHAI) LIMITED
UNAUDITED ACCOUNTS
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SUMIT (NAVATHAI) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Suhail Hussain Surapee Mudita Karnasuta
Secretary	Surapee Mudita Karnasuta
Company Number	02666043 (England and Wales)
Registered Office	HAMILTON ARMS SCHOOL LANE STEDHAM W SUSSEX GU29 0NZ
Accountants	Mad About Book-Keeping Limited Wolfe Mead Farnham Road Bordon Hampshire GU35 0NH

SUMIT (NAVATHAI) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	92,541	34,116
Current assets			
Inventories	5	7,450	7,350
Debtors	6	302,729	306,405
Cash at bank and in hand		389	21,984
		<u>310,568</u>	<u>335,739</u>
Creditors: amounts falling due within one year	7	(249,997)	(163,284)
Net current assets		<u>60,571</u>	<u>172,455</u>
Total assets less current liabilities		153,112	206,571
Creditors: amounts falling due after more than one year	8	-	(41,179)
Provisions for liabilities			
Deferred tax		(1,486)	(678)
Net assets		<u>151,626</u>	<u>164,714</u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		<u>150,126</u>	<u>163,214</u>
Shareholders' funds		<u>151,626</u>	<u>164,714</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 5 October 2020 and were signed on its behalf by

Suhail Hussain
Director

Company Registration No. 02666043

SUMIT (NAVATHAI) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Sumit (Navathai) Limited is a private company, limited by shares, registered in England and Wales, registration number 02666043. The registered office is HAMILTON ARMS, SCHOOL LANE, STEDHAM, W SUSSEX, GU29 0NZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on cost
Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

SUMIT (NAVATHAI) LIMITED
NOTES TO THE ACCOUNTS
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4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 January 2019	70,944	11,434	17,000	164,124	263,502
Additions	56,179	249	-	5,946	62,374
At 31 December 2019	127,123	11,683	17,000	170,070	325,876
Depreciation					
At 1 January 2019	43,298	8,998	16,282	160,808	229,386
Charge for the year	1,483	664	180	1,622	3,949
At 31 December 2019	44,781	9,662	16,462	162,430	233,335
Net book value					
At 31 December 2019	82,342	2,021	538	7,640	92,541
At 31 December 2018	27,646	2,436	718	3,316	34,116

5 Inventories	2019	2018
	£	£
Finished goods	7,450	7,350
	7,450	7,350

6 Debtors	2019	2018
	£	£
Accrued income and prepayments	3,790	4,723
Other debtors	298,939	301,682
	302,729	306,405

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	14,476	-
Trade creditors	11,500	14,085
Taxes and social security	112,874	28,797
Other creditors	7,404	37,232
Loans from directors	102,743	81,920
Accruals	1,000	1,250
	249,997	163,284

8 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Other creditors	-	41,179

9 Transactions with related parties

Included in other debtors is a loan to a related party. The amount due at the year end is £298,939 (2018 - £301,682).

SUMIT (NAVATHAI) LIMITED
NOTES TO THE ACCOUNTS
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10 Average number of employees

During the year the average number of employees was 12 (2018: 10).

