REGISTERED NUMBER: 02666043 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Sumit (Navathai) Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

Sumit (Navathai) Limited

Company Information
for the Year Ended 31 December 2022

DIRECTOR:	S Hussain
SECRETARY:	S Hussain
REGISTERED OFFICE:	Hamilton Arms School Lane Stedham West Sussex GU29 0NZ
REGISTERED NUMBER:	02666043 (England and Wales)
ACCOUNTANT:	Bala Ltd Chartered Certified Accountants 14 Ravensbury Avenue Morden Surrey SM4 6ET

Sumit (Navathai) Limited (Registered number: 02666043)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		146,160		113,119
CURRENT ASSETS					
Stocks		7,500		4,250	
Debtors	5	355,159		284,043	
Cash at bank and in hand		21,315		141,834	
		383,974		430,127	
CREDITORS					
Amounts falling due within one year	6	200,262		218,597	
NET CURRENT ASSETS			183,712		211,530
TOTAL ASSETS LESS CURRENT LIABILITIES			329,872		324,649
CREDITORS					
Amounts falling due after more than one year	7		(51,770)		(36,689)
PROVISIONS FOR LIABILITIES			(2,876)		(2,876)
NET ASSETS			275,226		285,084
CAPITAL AND RESERVES					
Called up share capital			1,500		1,500
Retained earnings			273,726		283,584
			275,226		285,084

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements

continued...

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2023 and were signed by:

S Hussain - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Sumit (Navathai) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2021 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	147,960	212,651	360,611
Additions	-	53,033	53,033
At 31 December 2022	147,960	265,684	413,644
DEPRECIATION			
At 1 January 2022	49,935	197,557	247,492
Charge for year	2,960	17,032	19,992
At 31 December 2022	52,895	214,589	267,484
NET BOOK VALUE			
At 31 December 2022	95,065	51,095	146,160
At 31 December 2021	98,025	15,094	113,119

5. **DEBTORS**

	31.12.22 £	31.12.21 £
Amounts falling due within one year:		
Other debtors	12,631	1,757
Amounts falling due after more than one year:		
Other debtors	342,528	282,286
Aggregate amounts	355,159	284,043

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	11,395	7,099
Hire purchase contracts	6,050	-
Trade creditors	10,600	11,515
Taxation and social security	1,271	38,860
Other creditors	170,946	161,123
	200,262	218,597

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans	27,694	36,689
Hire purchase contracts	24,076	-
	51,770	36,689