

SUMIT (NAVATHAI) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SUMIT (NAVATHAI) LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

**SUMIT (NAVATHAI) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Director	Suhail Hussain
Secretary	Suhail Hussain
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 0N11

SUMIT (NAVATHAI) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	118,076	92,541
Current assets			
Inventories		5,500	7,450
Debtors	5	263,388	302,729
Cash at bank and in hand		19	389
		<u>268,907</u>	<u>310,568</u>
Creditors: amounts falling due within one year	6	(135,580)	(249,997)
Net current assets		<u>133,327</u>	<u>60,571</u>
Total assets less current liabilities		251,403	153,112
Creditors: amounts falling due after more than one year	7	(42,901)	-
Provisions for liabilities			
Deferred tax		(2,876)	(1,486)
Net assets		<u>205,626</u>	<u>151,626</u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		204,126	150,126
Shareholders' funds		<u>205,626</u>	<u>151,626</u>

For the year ending 31 December 2020 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 director acknowledges his 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 and authorised for issue on 15 July 2021 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 2020

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
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020	127,123	11,683	17,000	170,070	325,876
Additions	20,838	-	-	10,862	31,700
At 31 December 2020	147,961	11,683	17,000	180,932	357,576
Depreciation					
At 1 January 2020	44,781	9,662	16,462	162,430	233,335
Charge for the year	2,194	507	135	3,329	6,165
At 31 December 2020	46,975	10,169	16,597	165,759	239,500
Net book value					
At 31 December 2020	100,986	1,514	403	15,173	118,076
At 31 December 2019	82,342	2,021	538	7,640	92,541

5 Debtors: amounts falling due within one year	2020	2019
	£	£
Accrued income and prepayments	1,757	3,790
Other debtors	261,631	298,939
	263,388	302,729

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	7,104	14,476
Trade creditors	6,591	11,500
Taxes and social security	17,009	112,874
Other creditors	-	7,404
Loans from directors	103,876	102,743
Accruals	1,000	1,000
	135,580	249,997

7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	42,901	-

8 Transactions with related parties

Included in other debtors is a loan to a related party. The amount due at the year end is £238,540 (2019 - £298,939).

9 Average number of employees

During the year the average number of employees was 12 (2019: 12).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.