

Company Registration No. 2666043 (England and Wales)

REGISTRARS COPY

SUMIT (NAVATHAI) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003



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SUMIT (NAVATHAI) LIMITED

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SUMIT (NAVATHAI) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		109,802		121,526
Current assets					
Stocks		10,189		14,182	
Debtors		85,685		70,760	
Cash at bank and in hand		2,855		2,531	
		<u>98,729</u>		<u>87,473</u>	
Creditors: amounts falling due within one year		<u>(102,599)</u>		<u>(113,689)</u>	
Net current liabilities			(3,870)		(26,216)
Total assets less current liabilities			105,932		95,310
Creditors: amounts falling due after more than one year			(46,018)		(41,224)
Provisions for liabilities and charges			(6,200)		-
			<u>53,714</u>		<u>54,086</u>
Capital and reserves					
Called up share capital	3		1,500		1,500
Profit and loss account			52,214		52,586
Shareholders' funds			<u>53,714</u>		<u>54,086</u>

SUMIT (NAVATHAI) LIMITED

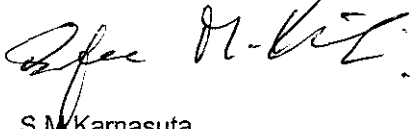
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2003

In preparing these abbreviated accounts:

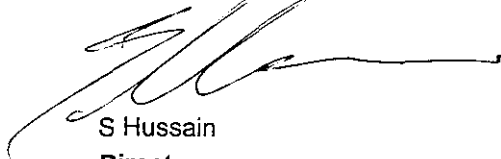
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 6 May 2004



S M Kamasuta
Director



S Hussain
Director

SUMIT (NAVATHAI) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

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% per annum on cost
Land and buildings Leasehold	10% per annum on cost
Fixtures, fittings & equipment	25% per annum on written down value
Motor vehicles	25% per annum on written down value

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SUMIT (NAVATHAI) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003	250,919
Additions	24,020
Disposals	(12,999)
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At 31 December 2003	261,940
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Depreciation	
At 1 January 2003	129,393
On disposals	(4,468)
Charge for the year	27,213
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At 31 December 2003	152,138
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Net book value	
At 31 December 2003	109,802
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At 31 December 2002	121,526
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3 Share capital

	2003 £	2002 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,500 Ordinary of £1 each	1,500	1,500
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