

Company Registration No. 3683027 (England and Wales)

CARMEL LTD

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2014

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CARMEL LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

Amended

	Notes	2014		2012
		£	£	£
Fixed assets				
Tangible assets	2		16,191	21,924
Investments	2		123,000	97,418
			<u>139,191</u>	<u>119,342</u>
Current assets				
Stocks		30,000		59,260
Debtors		447,858		350,898
Cash at bank and in hand		97,443		28,860
		<u>575,301</u>		<u>439,018</u>
Creditors: amounts falling due within one year		<u>(264,389)</u>		<u>(241,014)</u>
Net current assets			<u>310,912</u>	<u>198,004</u>
Total assets less current liabilities			<u><u>450,103</u></u>	<u><u>317,346</u></u>
Capital and reserves				
Called up share capital	3		100	100
Profit and loss account			450,003	317,246
Shareholders' funds			<u><u>450,103</u></u>	<u><u>317,346</u></u>


For the financial period ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 September 2014


E Karayiannis
Director

Company Registration No. 3683027

CARMEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2014

Amended

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold	over the period of the lease
Fixtures, fittings & equipment	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

CARMEL LTD*Amended***NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE PERIOD ENDED 31 JANUARY 2014****2 Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	113,483	97,418	210,901
Additions	-	25,582	25,582
At 31 January 2014	113,483	123,000	236,483
Depreciation			
At 1 January 2013	91,559	-	91,559
Charge for the period	5,733	-	5,733
At 31 January 2014	97,292	-	97,292
Net book value			
At 31 January 2014	16,191	123,000	139,191
At 31 December 2012	21,924	97,418	119,342

During the year the company continued to invest in retail outlets in New York and Japan.

3 Share capital

	2014	2012
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100