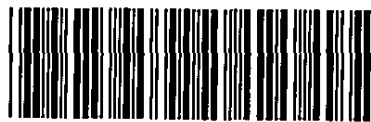


Abbreviated Unaudited Accounts for the Year Ended 31 March 2010

for

InnovAsia Limited

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31/12/2010

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COMPANIES HOUSE

InnovAsia Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2010**

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InnovAsia Limited
Company Information
for the Year Ended 31 March 2010

DIRECTOR: A Khatwani

SECRETARY: B Khatwani

REGISTERED OFFICE: 92 Chamberlayne Avenue
Wembley
Middlesex
HA9 8SS

REGISTERED NUMBER: 5407811 (England and Wales)

ACCOUNTANTS Kam & Co
Financial Accountants
Lower Ground Floor
24 Conway Street
London
W1T 6BG

InnovAsia Limited

**Abbreviated Balance Sheet
31 March 2010**

| | Notes | 31 3 10 £ | £ | 31 3 09 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,251 | | 483 |
| CURRENT ASSETS | | | | | |
| Stocks | | 13,522 | | 3,410 | |
| Debtors | | 17,041 | | 11,660 | |
| Cash at bank and in hand | | 13,277 | | 2,352 | |
| | | <u>43,840</u> | | <u>17,422</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>59,746</u> | | <u>43,559</u> | |
| NET CURRENT LIABILITIES | | | <u>(15,906)</u> | | <u>(26,137)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(14,655)</u> | | <u>(25,654)</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>2,822</u> | | <u>-</u> |
| NET LIABILITIES | | | <u>(17,477)</u> | | <u>(25,654)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(17,577)</u> | | <u>(25,754)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(17,477)</u> | | <u>(25,654)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

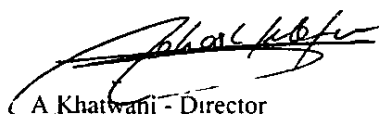
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29/12/2010 and were signed by


A. Khatwani - Director

The notes form part of these abbreviated accounts

InnovAsia Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2009 | 1,144 |
| Additions | 1,186 |
| At 31 March 2010 | 2,330 |
| DEPRECIATION | |
| At 1 April 2009 | 661 |
| Charge for year | 418 |
| At 31 March 2010 | 1,079 |
| NET BOOK VALUE | |
| At 31 March 2010 | 1,251 |
| At 31 March 2009 | 483 |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|----------|------------------------|--------------|--------------|
| Number | Class | Nominal value £1 | 31 3 10 £ | 31 3 09 £ |
| 100 | Ordinary | | 100 | 100 |