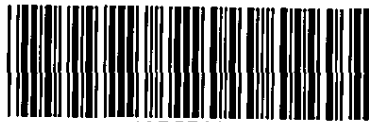


Abbreviated Unaudited Accounts for the Year Ended 30th April 2008

for

Elite Housewares (UK) Limited

TUESDAY



ABC7554I

A44

25/11/2008

181

COMPANIES HOUSE

Elite Housewares (UK) Limited

Contents of the Abbreviated Accounts
for the Year Ended 30th April 2008

| | Page |
|-----------------------------------|------|
| Abbreviated Balance Sheet | 1 |
| Notes to the Abbreviated Accounts | 2 |

Elite Housewares (UK) Limited

Abbreviated Balance Sheet
30th April 2008

| | Notes | £ | 2008 | £ | 2007 | £ |
|--|-------|--------|------|---------|--------|---------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 2 | | | 12,132 | | 1,383 |
| CURRENT ASSETS | | | | | | |
| Stocks | | 43,166 | | | 41,744 | |
| Debtors | | 4,408 | | | 6,088 | |
| Cash at bank and in hand | | 11,784 | | | 2,588 | |
| | | 59,358 | | | 50,420 | |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 3 | 66,721 | | | 51,580 | |
| NET CURRENT LIABILITIES | | | | (7,363) | | (1,160) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | 4,769 | | 223 |
| CREDITORS | | | | | | |
| Amounts falling due after more than one year | 3 | | | 4,019 | | - |
| NET ASSETS | | | | 750 | | 223 |
| CAPITAL AND RESERVES | | | | | | |
| Called up share capital | 4 | | | 100 | | 100 |
| Profit and loss account | | | | 650 | | 123 |
| SHAREHOLDERS' FUNDS | | | | 750 | | 223 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2008

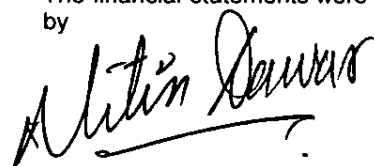
The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 of Directors on 17th October 2008 and were signed on its behalf by


Mr N Dawar - Director

The notes form part of these abbreviated accounts

Elite Housewares (UK) Limited

Notes to the Abbreviated Accounts for the Year Ended 30th April 2008

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 January 2007)

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 15% 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

Deferred tax

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

Cash Flow

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1st May 2007 | 1,627 |
| Additions | 12,973 |
| At 30th April 2008 | 14,600 |
| DEPRECIATION | |
| At 1st May 2007 | 244 |
| Charge for year | 2,224 |
| At 30th April 2008 | 2,468 |
| NET BOOK VALUE | |
| At 30th April 2008 | 12,132 |
| At 30th April 2007 | 1,383 |

3 CREDITORS

The following secured debts are included within creditors

| | 2008 £ | 2007 £ |
|-------------|-----------|-----------|
| HP Creditor | 4,019 | - |

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid
Number Class

| | Nominal value £1 | 2008 £ | 2007 £ |
|--------------|------------------------|-----------|-----------|
| 100 Ordinary | | 100 | 100 |

Elite Housewares (UK) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th April 2008

5 ULTIMATE CONTROLLING PARTY

The directors own 100% of the company's issued share capital