Registered Number 05771339

ELITE HOUSEWARES (UK) LIMITED

Abbreviated Accounts

30 April 2013

ELITE HOUSEWARES (UK) LIMITED **Registered Number 05771339**

Abbreviated Balance Sheet as at 30 April 2013

	Notes	*2013*	*2012*
		£	*£*
Fixed assets			
Tangible assets	2	33,784	33,767
		33,784	33,767
Current assets			
Stocks		585,850	421,450
Debtors		108,186	169,645
Cash at bank and in hand		355,755	128,848
		1,049,791	719,943
Creditors: amounts falling due within one year		(482,814)	(404,416)
Net current assets (liabilities)		566,977	315,527
Total assets less current liabilities		600,761	349,294
Total net assets (liabilities)		600,761	349,294
Capital and reserves			
Called up share capital		100	100
Profit and loss account		600,661	349,194
Shareholders' funds		600,761	349,294

- For the year ending 30 April 2013 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 January 2014

And signed on their behalf by:
Mr Puneet Dawar, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Tangible assets depreciation policy
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:
Fixtures,fittings & equipment - 15% on reducing balance
Motor vehicles - 15% on reducing balance

Other accounting policies
Stock is valued at the lower of cost and net realisable value.

Foreign currency translation- Monetary assets and liabilites 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.

2 Tangible fixed assets

	£
Cost	
At 1 May 2012	48,597
Additions	5,979
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	54,576
Depreciation	
At 1 May 2012	14,830
Charge for the year	5,962
On disposals	-
At 30 April 2013	20,792
Net book values	
At 30 April 2013	33,784
At 30 April 2012	33,767