

Company Registration No. 05771339 (England and Wales)

ELITE HOUSEWARES (UK) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

ELITE HOUSEWARES (UK) LIMITED

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ELITE HOUSEWARES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		96,024		34,532
Current assets					
Stocks		1,050,800		980,250	
Debtors		532,396		350,017	
Cash at bank and in hand		221,825		81,570	
		<u>1,805,021</u>		<u>1,411,837</u>	
Creditors: amounts falling due within one year		<u>(315,709)</u>		<u>(361,497)</u>	
Net current assets			1,489,312		1,050,340
Total assets less current liabilities			<u>1,585,336</u>		<u>1,084,872</u>
Provisions for liabilities			(10,422)		-
			<u>1,574,914</u>		<u>1,084,872</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,574,814		1,084,772
Shareholders' funds			<u>1,574,914</u>		<u>1,084,872</u>

For the financial year ended 30 April 2016 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 year 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 16 February 2017

Mr N Dawar
Director

Company Registration No. 05771339

ELITE HOUSEWARES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

1.2 Turnover

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

1.3 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 period of the lease
Fixtures, fittings & equipment	- 25% on reducing balance basis
Motor vehicles	- 15% on reducing balance basis

1.4 Stock

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

1.5 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015	67,311
Additions	93,094
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At 30 April 2016	160,405
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Depreciation	
At 1 May 2015	32,779
Charge for the year	31,602
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At 30 April 2016	64,381
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Net book value	
At 30 April 2016	96,024
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At 30 April 2015	34,532
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ELITE HOUSEWARES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>

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