

Company Registration No. 05771339 (England and Wales)

**ELITE HOUSEWARES (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

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# ELITE HOUSEWARES (UK) LIMITED

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# ELITE HOUSEWARES (UK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

|   | Notes | 2014<br>£ | £       | 2013<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |           |         |
| Tangible assets                                       | 2     |           | 33,390  |           | 33,784  |
| <b>Current assets</b>                                 |       |           |         |           |         |
| Stocks  |       | 831,100   |         | 570,850   |         |
| Debtors   |       | 96,115    |         | 104,686   |         |
| Cash at bank and in hand                              |       | 94,040    |         | 355,755   |         |
|   |       | 1,021,255 |         | 1,031,291 |         |
| <b>Creditors: amounts falling due within one year</b> |       | (277,687) |         | (493,814) |         |
| <b>Net current assets</b>                             |       |           | 743,568 |           | 537,477 |
| <b>Total assets less current liabilities</b>          |       |           | 776,958 |           | 571,261 |
| <b>Capital and reserves</b>                           |       |           |         |           |         |
| Called up share capital                               | 3     |           | 100     |           | 100     |
| Profit and loss account                               |       |           | 776,858 |           | 571,161 |
| <b>Shareholders' funds</b>                            |       |           | 776,958 |           | 571,261 |

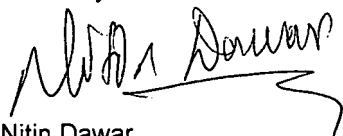
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the 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 26 January 2015



Mr Nitin Dawar  
Director

Company Registration No. 05771339

# ELITE HOUSEWARES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

### 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 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:

|                                |                                 |
|--------------------------------|---------------------------------|
| Fixtures, fittings & equipment | - 15% 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<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 May 2013         | 54,576                  |
| Additions             | 5,499                   |
|                       | <hr/>                   |
| At 30 April 2014      | 60,075                  |
|                       | <hr/>                   |
| <b>Depreciation</b>   |                         |
| At 1 May 2013         | 20,792                  |
| Charge for the year   | 5,893                   |
|                       | <hr/>                   |
| At 30 April 2014      | 26,685                  |
|                       | <hr/>                   |
| <b>Net book value</b> |                         |
| At 30 April 2014      | 33,390                  |
|                       | <hr/>                   |
| At 30 April 2013      | 33,784                  |
|                       | <hr/>                   |

# ELITE HOUSEWARES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2014**

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| <b>3</b> | <b>Share capital</b>                      | <b>2014</b> | <b>2013</b> |
|----------|---|-------------|-------------|
|          |   | <b>£</b>    | <b>£</b>    |
|          | <b>Allotted, called up and fully paid</b> |             |             |
|          | 100 Ordinary Shares of £1 each            | 100         | 100         |
|          |   | <u>100</u>  | <u>100</u>  |