

Company Registration No 06820044 (England and Wales)

NIRALA UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

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NIRALA UK LIMITED

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NIRALA UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		1,366		5,675
Current assets					
Stocks		114,183		-	
Debtors		39,322		20,100	
Cash at bank and in hand		4,448		81,168	
		<u>157,953</u>		<u>101,268</u>	
Creditors amounts falling due within one year	3	<u>(252,675)</u>		<u>(155,580)</u>	
Net current liabilities			<u>(94,722)</u>		<u>(54,312)</u>
Total assets less current liabilities			<u>(93,356)</u>		<u>(48,637)</u>
Capital and reserves					
Called up share capital	4		108		100
Share premium account			139,992		-
Profit and loss account			<u>(233,456)</u>		<u>(48,737)</u>
Shareholders' funds			<u>(93,356)</u>		<u>(48,637)</u>

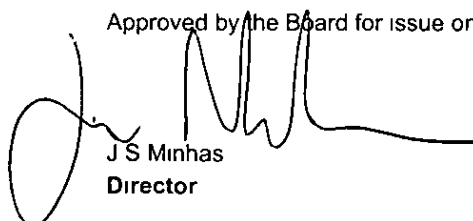
For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his 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 28 November 2013


J S Minhas
Director

Company Registration No 06820044

NIRALA UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

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)

The financial statements have been prepared on a going concern basis as Nirala Partners Limited, a connected company and major creditor, has indicated its willingness to continue to support the company and will not seek repayment of the amounts due to them until the financial position of the company permits

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

Computer equipment	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 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

NIRALA UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2012	11,937
Additions	1,376
Disposals	(9,995)
At 28 February 2013	<u>3,318</u>
Depreciation	
At 1 March 2012	6,262
On disposals	(4,994)
Charge for the year	684
At 28 February 2013	<u>1,952</u>
Net book value	
At 28 February 2013	<u>1,366</u>
At 29 February 2012	<u>5,675</u>

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2012 - £7,275)

4 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
10,823 Ordinary shares of 1p each	<u>108</u>	<u>100</u>

On 23 August 2012 100 Ordinary shares of £1 each were sub-divided. The new share structure consists of Ordinary shares of 1p each.

During the year 823 ordinary shares of 1p each were allotted and fully paid at a premium of £170 per share. The share issue raised £140,000.