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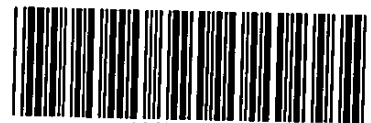
REGISTERED NUMBER: 07296567 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2012

for

1994 Inc Limited

TUESDAY



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1994 Inc Limited

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for the Year Ended 31 December 2012

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1994 Inc Limited

Company Information  
for the Year Ended 31 December 2012

**DIRECTOR:** J Jebbia

**REGISTERED OFFICE.** 255-261 Horn Lane  
Acton  
London  
W3 9EH

**REGISTERED NUMBER:** 07296567 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Mr Anil Mohanlal FCA

**AUDITORS:** Kumar Strategic Consultants Ltd  
Chartered Accountants  
& Statutory Auditor  
255-261 Horn Lane  
Acton  
London  
W3 9EH

Report of the Independent Auditors to  
1994 Inc Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of 1994 Inc Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On **24/01/2013** we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of 1994 Inc Limited for the year ended 31 December 2012 on pages one to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

**Respective responsibilities of director and auditors**

As explained more fully in the Director's Responsibilities Statement set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note fourteen to the financial statements.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report of the Independent Auditors to  
1994 Inc Limited  
Under Section 449 of the Companies Act 2006

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. The financial statements for the period ended 31 December 2011 were not audited.

**Basis for qualified opinion on financial statements**

With respect to stock having a carrying amount of £100,137 the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 31 December 2012, since that date was prior to our appointment as auditor of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures.

**Qualified Opinion on financial statements**

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the reports of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

In respect solely of the limitation on our work relating to stock, described above

- adequate accounting records have not been kept, or
  - we have not received all the information and explanations we require for our audit
- We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion "
- returns adequate for the audit have not been received from branches not visited by us or
  - the financial statements are not in agreement with the accounting records and returns, or
  - certain disclosures of directors' remuneration specified by law are not made

The company was not required to have an audit for the period ended 31 December 2011 as it qualified for the small companies exemption under the Companies Act 2006. The company is no longer entitled to exemption from audit for the year ended 31 December 2012. The comparative financial information in these financial statements is unaudited.

Mr Anil Mohanlal FCA (Senior Statutory Auditor)  
for and on behalf of Kumar Strategic Consultants Ltd  
Chartered Accountants  
& Statutory Auditor  
255-261 Horn Lane  
Acton  
London  
W3 9EH

*Kumar Strategic Consultants Ltd*

Date *2nd August 2013*

1994 Inc Limited

Abbreviated Balance Sheet  
31 December 2012

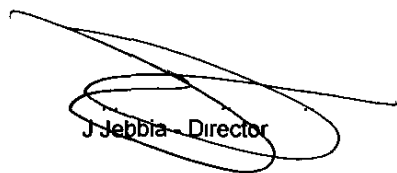
	Notes	31 12 12 £	£	31 12 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		124,613		162,210
<b>CURRENT ASSETS</b>					
Stocks		100,137		50,254	
Debtors		109,460		113,345	
Cash at bank and in hand		499,890		312,341	
		<u>709,487</u>		<u>475,940</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>354,094</u>		<u>703,485</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>355,393</u>		<u>(227,545)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			480,006		(65,335)
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,676</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>474,330</u>		<u>(65,335)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>474,230</u>		<u>(65,435)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>474,330</u>		<u>(65,335)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

07/08/2013

and were signed by

  
J Jebbia - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2012

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared on the going concern basis. In assessing whether the going concern assumption is appropriate, the directors have taken into account all relevant information about the future trading including profit and cash forecasts. The business is currently profitable and is cash generative and this is expected to continue. It is therefore considered appropriate to adopt the going concern basis of accounting in the preparation of the financial statements.

**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 April 2008).

**Exemption from preparing a cash flow statement**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose financial statements are publicly available, is exempt from the requirement to prepare a cash flow statement in accordance with FRS1.

**Turnover**

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Short leasehold	- Over the life of the lease
Fixtures & fittings and equip	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value. Costs are determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**Deferred tax**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2012

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	248,911
Additions	2,625
	<u>251,536</u>
At 31 December 2012	<u>251,536</u>
<b>DEPRECIATION</b>	
At 1 January 2012	86,701
Charge for year	40,222
	<u>126,923</u>
At 31 December 2012	<u>126,923</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>124,613</u>
At 31 December 2011	<u>162,210</u>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	31 12 12 £	31 12 11 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**4 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the year ended 31 December 2012 and the period ended 31 December 2011

	31 12 12 £	31 12 11 £
<b>J Jebbia</b>		
Balance outstanding at start of year	-	-
Amounts advanced	127,000	-
Amounts repaid	(127,000)	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>