

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

NAVJIT J LIMITED

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FOR THE YEAR ENDED 31 MAY 2014

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DIRECTORS:

Mr Jaskaran Singh Johal
Mrs Manjit Kaur

REGISTERED OFFICE:

12 Childwall Parade
Huyton
Liverpool
L14 6TT

REGISTERED NUMBER:

07293327 (England and Wales)

ACCOUNTANTS:

Ark Aurora Ltd
(incorporating Gompertz Kendall & Co)
Chartered Accountants & Chartered Tax Advisers
The Maltings
2 Anderson Rd
Bearwood
Birmingham
West Midlands
B66 4AR

ABBREVIATED BALANCE SHEET31 MAY 2014

| | | 31.5.14 | | 31.5.13 | |
|--|-------|--------------|---------------|---------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 49,500 | | 54,000 |
| Tangible assets | 3 | | 10,895 | | 12,469 |
| | | | <u>60,395</u> | | <u>66,469</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 13,128 | | 10,575 | |
| Cash at bank and in hand | | <u>2,754</u> | | <u>3,171</u> | |
| | | 15,882 | | 13,746 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>6,930</u> | | <u>12,275</u> | |
| NET CURRENT ASSETS | | | <u>8,952</u> | | <u>1,471</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>69,347</u> | | <u>67,940</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>66,903</u> | | <u>66,341</u> |
| NET ASSETS | | | <u>2,444</u> | | <u>1,599</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>2,443</u> | | <u>1,598</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,444</u> | | <u>1,599</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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 Board of Directors on 10 July 2014 and were signed on its behalf by:

Mr Jaskaran Singh Johal - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 June 2013 | |
| and 31 May 2014 | 67,500 |
| AMORTISATION | |
| At 1 June 2013 | 13,500 |
| Amortisation for year | 4,500 |
| At 31 May 2014 | 18,000 |
| NET BOOK VALUE | |
| At 31 May 2014 | 49,500 |
| At 31 May 2013 | 54,000 |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
 FOR THE YEAR ENDED 31 MAY 2014

3. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 June 2013 | 20,303 |
| Additions | 349 |
| At 31 May 2014 | <u>20,652</u> |
| DEPRECIATION | |
| At 1 June 2013 | 7,834 |
| Charge for year | 1,923 |
| At 31 May 2014 | <u>9,757</u> |
| NET BOOK VALUE | |
| At 31 May 2014 | <u>10,895</u> |
| At 31 May 2013 | <u>12,469</u> |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.5.14 £ | 31.5.13 £ |
|---------|----------|-------------------|----------------------|--------------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr Jaskaran Singh Johal.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.