

COMPANY REGISTRATION NUMBER 01002125

HIMALAYA IMPEX LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015



HIMALAYA IMPEX LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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HIMALAYA IMPEX LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		750,000	700,180
Investments		<u>12,699</u>	<u>12,699</u>
		762,699	712,879
CURRENT ASSETS			
Debtors		293,356	90,588
Cash at bank and in hand		<u>25,033</u>	<u>31,273</u>
		318,389	121,861
CREDITORS: Amounts falling due within one year		<u>386,522</u>	<u>182,127</u>
NET CURRENT LIABILITIES		(68,133)	(60,266)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>694,566</u>	<u>652,613</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	150,000	150,000
Revaluation reserve		482,220	432,220
Profit and loss account		<u>62,346</u>	<u>70,393</u>
SHAREHOLDERS' FUNDS		<u>694,566</u>	<u>652,613</u>

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21 November 2015, and are signed on their behalf by:


S J Dansingani

Company Registration Number: 01002125

The notes on pages 2 to 4 form part of these abbreviated accounts.

HIMALAYA IMPEX LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line basis

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Foreign currencies

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

Investment properties

In accordance with SSAP 19 investment properties are revalued annually at their open market value by the directors and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is therefore provided in respect of leasehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

HIMALAYA IMPEX LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Interest

Interest receivable relating to bills receivable is credited to the profit and loss account in the period in which the interest is earned.

Recoverable interest payable on advances against bills receivable is charged to the profit and loss account in the period in which it is recovered.

Bank deposit interest receivable is credited to the profit and loss account in the period in which it is earned.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2014	701,004	12,699	713,703
Disposals	(1,004)	–	(1,004)
Revaluation	50,000	–	50,000
At 31 March 2015	<u>750,000</u>	<u>12,699</u>	<u>762,699</u>
DEPRECIATION			
At 1 April 2014	824	–	824
On disposals	(824)	–	(824)
At 31 March 2015	<u>–</u>	<u>–</u>	<u>–</u>
NET BOOK VALUE			
At 31 March 2015	<u>750,000</u>	<u>12,699</u>	<u>762,699</u>
At 31 March 2014	<u>700,180</u>	<u>12,699</u>	<u>712,879</u>

The historical cost of the investment property included at valuation at 31st March 2015 was £267,780 (31st March 2014 £267,780). The investment property was revalued by the directors at its open market value at 31 March 2015 of £750,000 (31st March 2014 £700,000).

On 7 September 2009 the company invested in an Unquoted Company (Blair Court Freehold Ltd) and acquired one share of £1 each in this company.

On 27 March 2013 the company purchased 23,896 Lloyds shares of £0.10 each.

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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>