Registered Number 07247014

ELITE TOYS AND MODELS LTD

Abbreviated Accounts

30 June 2012

ELITE TOYS AND MODELS LTD **Registered Number 07247014**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	*£*
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	3,587	3,564
		3,587	3,564
Current assets			
Stocks		27,183	21,810
Debtors		-	-
Investments		-	-
Cash at bank and in hand		4,880	2,303
		32,063	24,113
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(51,273)	(36,600)
Net current assets (liabilities)		(19,210)	(12,487)
Total assets less current liabilities		(15,623)	(8,923)
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		(15,623)	(8,923)
Capital and reserves			
Called up share capital	3	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(15,723)	(9,023)
Shareholders' funds		(15,623)	(8,923)

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 March 2013

And signed on their behalf by:
Sean D Pearson, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
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:

Plant & Machinery - 10% on cost
Computer Equipment - 25% on cost
Fixtures, fittings & equipment - 25% on cost

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	4,432
Additions	1,177
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	5,609
Depreciation	
At 1 July 2011	868
Charge for the year	1,154
On disposals	-
At 30 June 2012	2,022
Net book values	
At 30 June 2012	3,587
At 30 June 2011	3,564

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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