

**Registered Number 07247014**

**ELITE TOYS AND MODELS LTD**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	2,401	2,683
		<u>2,401</u>	<u>2,683</u>
<b>Current assets</b>			
Stocks		42,433	38,171
Debtors		182	299
Investments		-	-
Cash at bank and in hand		6,979	10,752
		<u>49,594</u>	<u>49,222</u>
<b>Prepayments and accrued income</b>		-	-
<b>Creditors: amounts falling due within one year</b>		(57,609)	(68,236)
<b>Net current assets (liabilities)</b>		<u>(8,015)</u>	<u>(19,014)</u>
<b>Total assets less current liabilities</b>		<u>(5,614)</u>	<u>(16,331)</u>
<b>Creditors: amounts falling due after more than one year</b>		0	0
<b>Provisions for liabilities</b>		0	0
<b>Accruals and deferred income</b>		0	0
<b>Total net assets (liabilities)</b>		<u>(5,614)</u>	<u>(16,331)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(5,714)	(16,431)
<b>Shareholders' funds</b>		<u>(5,614)</u>	<u>(16,331)</u>

- For the year ending 30 June 2014 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 23 March 2015

And signed on their behalf by:

**Sean D Pearson, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2014

## 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.

The accounts are prepared on a going concern basis due to the continued support of the director in funding ongoing cash flow requirements.

**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 and machinery 10% on cost

Computer equipment 25% on cost

Fixtures and fittings 25% on cost

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	5,886
Additions	1,255
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2014	<u>7,141</u>
<b>Depreciation</b>	
At 1 July 2013	3,203
Charge for the year	1,537
On disposals	0
At 30 June 2014	<u>4,740</u>
<b>Net book values</b>	
At 30 June 2014	<u>2,401</u>
At 30 June 2013	<u>2,683</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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