

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Net Plates Ltd

Previously known as
NV Plates Limited

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for the Year Ended 31 October 2014

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Net Plates Ltd

Company Information
for the Year Ended 31 October 2014

DIRECTORS:

Mrs N Verma
Mr B Verma

REGISTERED OFFICE:

27 Horton Grove
Shirley
Solihull
West Midlands
B90 4UZ

REGISTERED NUMBER:

07400662 (England and Wales)

ACCOUNTANTS:

Anil K Bhagi Chartered Accountants
and Registered Auditors
91 Soho Hill
Hockley
Birmingham
West Midlands
B19 1AY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Net Plates Ltd
Previously known as NV Plates Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Net Plates Ltd for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Net Plates Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Net Plates Ltd and state those matters that we have agreed to state to the Board of Directors of Net Plates Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Net Plates Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Net Plates Ltd. You consider that Net Plates Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Net Plates Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Anil K Bhagi Chartered Accountants
and Registered Auditors
91 Soho Hill
Hockley
Birmingham
West Midlands
B19 1AY

29 July 2015

Abbreviated Balance Sheet
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Tangible assets	2		3,600		2,287
CURRENT ASSETS					
Stocks		235,895		166,305	
Debtors		83		-	
Cash at bank and in hand		13,441		10,389	
		<u>249,419</u>		<u>176,694</u>	
CREDITORS					
Amounts falling due within one year		<u>186,603</u>		<u>131,455</u>	
NET CURRENT ASSETS			<u>62,816</u>		<u>45,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,416		47,526
PROVISIONS FOR LIABILITIES			<u>720</u>		<u>457</u>
NET ASSETS			<u><u>65,696</u></u>		<u><u>47,069</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>65,596</u>		<u>46,969</u>
SHAREHOLDERS' FUNDS			<u><u>65,696</u></u>		<u><u>47,069</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 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 29 July 2015 and were signed on its behalf by:

Mr B Verma - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 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.

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

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. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2013	3,133
Additions	<u>1,948</u>
At 31 October 2014	<u>5,081</u>
DEPRECIATION	
At 1 November 2013	846
Charge for year	<u>635</u>
At 31 October 2014	<u>1,481</u>
NET BOOK VALUE	
At 31 October 2014	<u>3,600</u>
At 31 October 2013	<u>2,287</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.14 £	31.10.13 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

4. **ULTIMATE CONTROLLING PARTY**

The directors jointly control the company.

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.