

COMPANY REGISTRATION NUMBER 01126062

R CHANDRA (GEMS) LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JULY 2016



Shah Dodhia & Co
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R CHANDRA (GEMS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

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R CHANDRA (GEMS) LIMITED**ABBREVIATED BALANCE SHEET****31 JULY 2016**

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		8,123	10,830
CURRENT ASSETS			
Stocks		1,080,238	1,048,208
Debtors		186,885	199,022
Cash at bank and in hand		95,774	153,876
		<u>1,362,897</u>	<u>1,401,106</u>
CREDITORS: Amounts falling due within one year		<u>1,290,203</u>	<u>1,334,386</u>
NET CURRENT ASSETS		<u>72,694</u>	<u>66,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,817</u>	<u>77,550</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	12,000	12,000
Profit and loss account		68,817	65,550
SHAREHOLDERS' FUNDS		<u>80,817</u>	<u>77,550</u>

For the year ended 31 July 2016 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 30 April 2017, and are signed on their behalf by:

R. R. Waghela
Mr Rameshchandra R Waghela
Director

Company Registration Number: 01126062

The notes on pages 2 to 3 form part of these abbreviated accounts.

R CHANDRA (GEMS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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 % p.a on written down value
Motor Vehicles	-	25 % p.a on written down value

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

R CHANDRA (GEMS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2015 and 31 July 2016	<u><u>79,805</u></u>
DEPRECIATION	
At 1 August 2015	68,975
Charge for year	<u>2,707</u>
At 31 July 2016	<u><u>71,682</u></u>
NET BOOK VALUE	
At 31 July 2016	<u><u>8,123</u></u>
At 31 July 2015	<u><u>10,830</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
A Ordinary Shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
	<u><u>12,000</u></u>	<u><u>12,000</u></u>	<u><u>12,000</u></u>	<u><u>12,000</u></u>