

REGISTERED NUMBER: 05600721 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

ELITE HARDWARE LTD

WEDNESDAY



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22/05/2013

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COMPANIES HOUSE

ELITE HARDWARE LTD (REGISTERED NUMBER: 05600721)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

ELITE HARDWARE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:

Mr R S Thind
Mr C L Almond
Mrs J Almond
Mrs C H Thind

SECRETARY:

Mrs J Almond

REGISTERED OFFICE:

Church Works
Church Street
Church
Lancashire
BB5 4JT

REGISTERED NUMBER:

05600721 (England and Wales)

ACCOUNTANTS:

Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

BANKERS.

Barclays Bank
5 Union Street
Accrington
Lancashire
BB5 1JY

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ELITE HARDWARE LTD

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 six) have been prepared.

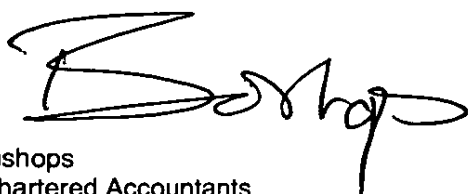
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elite Hardware Ltd for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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 Elite Hardware Ltd, as a body, in accordance with the terms of our engagement letter dated 2 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Elite Hardware Ltd and state those matters that we have agreed to state to the Board of Directors of Elite Hardware 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 Elite Hardware 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 Elite Hardware Ltd. You consider that Elite Hardware 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 Elite Hardware 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



Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

Date

20th May 2013

ELITE HARDWARE LTD (REGISTERED NUMBER: 05600721)**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	377,782	35,915
CURRENT ASSETS			
Stocks		220,989	212,660
Debtors		330,157	309,080
Cash at bank and in hand		130,825	226,115
		<u>681,971</u>	<u>747,855</u>
CREDITORS			
Amounts falling due within one year	3	<u>250,495</u>	<u>212,721</u>
NET CURRENT ASSETS		<u>431,476</u>	<u>535,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>809,258</u>	<u>571,049</u>
CREDITORS			
Amounts falling due after more than one year	3	(229,461)	-
PROVISIONS FOR LIABILITIES		<u>(6,427)</u>	<u>(7,060)</u>
NET ASSETS		<u><u>573,370</u></u>	<u><u>563,989</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>573,270</u>	<u>563,889</u>
SHAREHOLDERS' FUNDS		<u><u>573,370</u></u>	<u><u>563,989</u></u>

The notes form part of these abbreviated accounts

ELITE HARDWARE LTD (REGISTERED NUMBER: 05600721)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

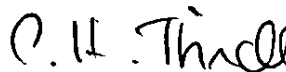
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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

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 16/5/2013 and were signed on its behalf by



Mr R S Thind - Director



Mrs C H Thind - Director



Mr C L Almond - Director



Mrs J Almond - Director

ELITE HARDWARE LTD (REGISTERED NUMBER: 05600721)

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2012**

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 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

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 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 January 2012	75,294
Additions	353,926
At 31 December 2012	429,220
DEPRECIATION	
At 1 January 2012	39,379
Charge for year	12,059
At 31 December 2012	51,438
NET BOOK VALUE	
At 31 December 2012	377,782
At 31 December 2011	35,915

3 CREDITORS

Creditors include an amount of £237,150 for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	164,289	-

ELITE HARDWARE LTD (REGISTERED NUMBER: 05600721)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The director's loan accounts were in credit throughout the year