

Registered Number 06318621

Selective Asia Limited

Abbreviated Accounts

31 July 2011

Selective Asia Limited

Registered Number 06318621

Company Information

Registered Office:

72b St George's Road
BRIGHTON
East Sussex
BN2 1EF

Reporting Accountants:

BusinessHeads
Chartered Certified Accountants
23 Old Steine
Brighton
East Sussex
BN1 1EL

Selective Asia Limited

Registered Number 06318621

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	26,932	33,270
		<u>26,932</u>	<u>33,270</u>
Current assets			
Stocks		213	1,899
Debtors		82,993	203,546
Cash at bank and in hand		514,901	248,177
Total current assets		<u>598,107</u>	<u>453,622</u>
Creditors: amounts falling due within one year		(432,063)	(417,420)
Net current assets (liabilities)		166,044	36,202
Total assets less current liabilities		<u>192,976</u>	<u>69,472</u>
Total net assets (liabilities)		<u>192,976</u>	<u>69,472</u>
Capital and reserves			
Called up share capital	3	30,000	100
Profit and loss account		162,976	69,372
Shareholders funds		<u>192,976</u>	<u>69,472</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 August 2011

And signed on their behalf by:

N Pulley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 August 2010		48,009
Additions	-	12,172
At 31 July 2011	-	<u>60,181</u>
Depreciation		
At 01 August 2010		14,739
Charge for year	-	18,510
At 31 July 2011	-	<u>33,249</u>
Net Book Value		
At 31 July 2011		26,932

At 31 July 2010	-	<u>33,270</u>
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3 **Share capital**

	2011 £	2010 £
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Allotted, called up and fully paid:

30000 Ordinary shares of £1 each	30,000	100
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Ordinary shares issued in the year:

29900 Ordinary shares of £1 each were issued in the year with a nominal value of £29900, for a consideration of £29900