

Registered Number 06634310

ASIATIC LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	40,000	42,500
Tangible assets	3	8,084	10,858
		<u>48,084</u>	<u>53,358</u>
Current assets			
Stocks		35,132	33,869
Debtors		220,016	215,967
Cash at bank and in hand		17,135	59
		<u>272,283</u>	<u>249,895</u>
Creditors: amounts falling due within one year		<u>(316,539)</u>	<u>(296,049)</u>
Net current assets (liabilities)		<u>(44,256)</u>	<u>(46,154)</u>
Total assets less current liabilities		<u>3,828</u>	<u>7,204</u>
Total net assets (liabilities)		<u>3,828</u>	<u>7,204</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		3,628	7,004
Shareholders' funds		<u>3,828</u>	<u>7,204</u>

- For the year ending 31 August 2012 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 17 May 2013

And signed on their behalf by:

S Islam, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The Accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value each asset over its expected useful life, as follows:

Plant and machinery -25% on reducing balance basis

Intangible assets amortisation policy

Acquired goodwill is written off in an equal annual instalments over its estimated useful economic life over 20 years.

Other accounting policies

Stock is valued at lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 September 2011	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>50,000</u>
Amortisation	
At 1 September 2011	7,500
Charge for the year	2,500
On disposals	-
At 31 August 2012	<u>10,000</u>
Net book values	
At 31 August 2012	<u>40,000</u>
At 31 August 2011	<u>42,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2011	23,922
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 31 August 2012	<u>23,922</u>
Depreciation	
At 1 September 2011	13,064
Charge for the year	2,774
On disposals	-
At 31 August 2012	<u>15,838</u>
Net book values	
At 31 August 2012	<u>8,084</u>
At 31 August 2011	<u>10,858</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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