Registration number: SC255644

Surjit Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012



The Hansen Company
Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

Surjit Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Surjit Ltd for the Year Ended 30 June 2012

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the year end your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements. 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 accounts.

The Hansen Company

Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

2 November 2012

Surjit Ltd

(Registration number: SC255644)

Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		763,679	763,679
Current assets			
Cash at bank and in hand		2,846	2,717
Creditors: Amounts falling due within one year	3	(443,021)	(432,090)
Net current liabilities		(440,175)	(429,373)
Total assets less current liabilities		323,504	334,306
Creditors: Amounts falling due after more than one year	3	(225,146)	(243,614)
Net assets		98,358	90,692
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		98,258	90,592
Shareholders' funds		98,358	90,692

For the year ending 30 June 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 director on 2 November 2012

Mrs B Dulai
Director

Surjit Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Investment properties
Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	763,679	763,679
At 30 June 2012	763,679	763,679
Depreciation		
At 30 June 2012	-	-

Net book value		
At 30 June 2012	763,679	763,679
At 30 June 2011	763,679	763,679

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2012 £	2011 £
After more than five years by instalments	114,287	132,756
	114,287	132,756

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Share Capital of £1 each	100	100	100	100

5 Control

The company is controlled by the director, Mrs B Dulai, and her sister in law, Mrs B Kaur, who own 50% of the share capital each .