

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
THUMBS UP (UK) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2013**

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THUMBS UP (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTORS: S Patel
M Patel
W S Pieczykolan
V Pau
J Pau

SECRETARY: S Patel

REGISTERED OFFICE: Santok House
Unit L Braintree Ind Estate
Braintree Road
South Ruislip
Middlesex
HA4 0EJ

REGISTERED NUMBER: 04540647 (England and Wales)

ACCOUNTANTS: Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

BANKERS: National Westminster Bank Plc
Enfield Commercial Office
3rd Floor, Lough Point
2 Gladbeck Way, Windmill Hill
Enfield
Hertfordshire
EN2 7JA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THUMBS UP (UK) LIMITED**

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 Thumbs Up (UK) Limited for the year ended 31 March 2013 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 Thumbs Up (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 23 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Thumbs Up (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Thumbs Up (UK) Limited, 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 Thumbs Up (UK) Limited 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 Thumbs Up (UK) Limited. You consider that Thumbs Up (UK) Limited 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 Thumbs Up (UK) Limited. 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.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

9 October 2013

This page does not form part of the abbreviated accounts

**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>213,848</u>		<u>230,618</u>
			213,848		230,618
CURRENT ASSETS					
Stocks		1,318,791		1,055,262	
Debtors		847,276		1,745,377	
Cash at bank and in hand		<u>180,567</u>		<u>821,130</u>	
		2,346,634		3,621,769	
CREDITORS					
Amounts falling due within one year	4	<u>1,124,581</u>		<u>2,487,068</u>	
NET CURRENT ASSETS			<u>1,222,053</u>		<u>1,134,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,435,901		1,365,319
PROVISIONS FOR LIABILITIES			<u>17,076</u>		<u>20,628</u>
NET ASSETS			<u><u>1,418,825</u></u>		<u><u>1,344,691</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>1,418,725</u>		<u>1,344,591</u>
SHAREHOLDERS' FUNDS			<u><u>1,418,825</u></u>		<u><u>1,344,691</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

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 9 October 2013 and were signed on its behalf by:

V Pau - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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 value of goods and services provided, excluding value added tax. Turnover recognised when the company has a right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% 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.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>16,209</u>
AMORTISATION	
At 1 April 2012 and 31 March 2013	<u>16,209</u>
NET BOOK VALUE	
At 31 March 2013	<u> -</u>
At 31 March 2012	<u> -</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	286,251
Additions	<u>17,994</u>
At 31 March 2013	<u>304,245</u>
DEPRECIATION	
At 1 April 2012	55,633
Charge for year	<u>34,764</u>
At 31 March 2013	<u>90,397</u>
NET BOOK VALUE	
At 31 March 2013	<u>213,848</u>
At 31 March 2012	<u>230,618</u>

4. CREDITORS

Creditors include an amount of £ 406,393 (2012 - £ 22,467) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the company paid dividends of £60,000 to each of the directors.

Personal guarantees have been given to the bank by Mr S Patel, Mr M Patel and Mr W S Pieczykolan limited to £80,000.

Included within trade debtors is a debit balance of £1,466 (2012:£Nil), an amount owed by director M Patel to the company.

7. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controllers as they hold all of the issues share capital of the company.