

Registered Number 00999621

Nova Trimmings Limited

Abbreviated Accounts

31 December 2012

Nova Trimmings Limited

Registered Number 00999621

Company Information

Registered Office:

Abbeygate Hse.
15 Abbeygate
Leics.
LE4 0AA

Reporting Accountants:

WD Allsopp FCA

7 Daisy Close
Bagworth
Leicestershire
LE67 1HP

Nova Trimmings Limited

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Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	3,831	155,938
		<u>3,831</u>	<u>155,938</u>
Current assets			
Stocks		212,450	255,000
Debtors		87,249	90,228
Cash at bank and in hand		275	275
Total current assets		<u>299,974</u>	<u>345,503</u>
Creditors: amounts falling due within one year	3	(152,182)	(364,556)
Net current assets (liabilities)		147,792	(19,053)
Total assets less current liabilities		<u>151,623</u>	<u>136,885</u>
Provisions for liabilities		(282)	(549)
Total net assets (liabilities)		<u>151,341</u>	<u>136,336</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		151,241	136,236
Shareholders funds		<u>151,341</u>	<u>136,336</u>

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- a. For the year ending 31 December 2012 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 04 March 2013

And signed on their behalf by:

Mr V Zeitouni, 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 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 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.

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.

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.

Long leasehold	2% on cost
Plant and machinery	10% on cost
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost

2 **Tangible fixed assets**

Cost	Total
	£
At 01 January 2012	372,543
Disposals	- (254,400)
At 31 December 2012	- <u>118,143</u>

Depreciation

At 01 January 2012		216,605
Charge for year		1,891
On disposals	-	(104,184)
At 31 December 2012	-	<u>114,312</u>

Net Book Value

At 31 December 2012		3,831
At 31 December 2011	-	<u>155,938</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	56,138	267,190

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
200 'A' Ordinary shares of £0.1 each	20	60
100 'B' Ordinary shares of £0.1 each	10	10
300 'C' Ordinary shares of £0.1 each	30	30
400 'D' Ordinary shares of £0.1 each	40	0

RELATED PARTY5 **DISCLOSURES**

During the year, dividends of £41,940 (2011 £-) were paid to the directors During the year the company made purchases, under normal trade terms and conditions, from companies in which Mr V Zeitouni is a director or has a controlling interest. The amounts purchased (excluding VAT) and the amounts owed to those companies were as follows; Purchased from Zipex (UK) Ltd £14,007 (2011 £22,196) Owed to Zipex (UK) Ltd at year end £2,980 (2011 £4,500) Owed to Bibs Products Ltd £Nil (2011 £13,280) The company's bank borrowings are supported by a personal guarantee from Mr. V

Zeitouni.

6 **ULTIMATE CONTROLLING
PARTY**

The controlling party is Mrs N Z Bogle. The ultimate controlling party is Mrs N Z Bogle.