

Registered number
2019621

VT Textiles Limited
Abbreviated Accounts
30 June 2001



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COMPANIES HOUSE 22/11/01

VT Textiles Limited
Abbreviated Balance Sheet
as at 30 June 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	570	712
Current assets			
Stocks		7,310	23,672
Debtors		80,184	40,292
Cash at bank and in hand		89,024	70,471
		<u>176,518</u>	<u>134,435</u>
Creditors: amounts falling due within one year		<u>(44,579)</u>	<u>(19,601)</u>
Net current assets		131,939	114,834
Net assets		<u>132,509</u>	<u>115,546</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		131,509	114,546
Shareholders' funds		<u>132,509</u>	<u>115,546</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

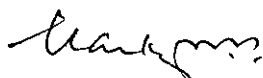
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

VN Varkey
 Director

Approved by the board on 15th November 2001



VT Textiles Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% reducing balance
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Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 July 2000	3,350
At 30 June 2001	<u>3,350</u>
Depreciation	
At 1 July 2000	2,638
Charge for the year	142
At 30 June 2001	<u>2,780</u>
Net book value	
At 30 June 2001	<u>570</u>
At 30 June 2000	<u>712</u>

VT Textiles Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2001

3 Share capital

			2001 £	2000 £
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>