

Registered number
2019621

VT Textiles Limited
Abbreviated Accounts
30 June 2004



VT Textiles Limited
Abbreviated Balance Sheet
as at 30 June 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	292	365
Current assets			
Stocks		10,500	12,000
Debtors		27,177	46,710
Cash at bank and in hand		104,533	117,074
		<u>142,210</u>	<u>175,784</u>
Creditors: amounts falling due within one year		(20,721)	(41,319)
Net current assets		<u>121,489</u>	<u>134,465</u>
Net assets		<u>121,781</u>	<u>134,830</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		120,781	133,830
Shareholders' funds		<u>121,781</u>	<u>134,830</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.



VA Vettasseri
Director

Approved by the board on 15th November 2004

VT Textiles Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2004

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 June 2002).

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

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 2003	3,350
At 30 June 2004	<u>3,350</u>
Depreciation	
At 1 July 2003	2,985
Charge for the year	73
At 30 June 2004	<u>3,058</u>
Net book value	
At 30 June 2004	<u>292</u>
At 30 June 2003	<u>365</u>

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3 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
	1,000	1,000	1,000	1,000