

Registered number
02019621

VT Textiles Limited
Abbreviated Accounts
30 June 2012



VT Textiles Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2012

02019621

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	394	202
Current assets			
Stocks		10,524	11,902
Debtors		19,081	14,682
Cash at bank and in hand		25,293	24,809
		<u>54,898</u>	<u>51,393</u>
Creditors, amounts falling due within one year		(21,070)	(9,165)
Net current assets		<u>33,828</u>	<u>42,228</u>
Net assets		<u>34,222</u>	<u>42,430</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		33,222	41,430
Shareholders' funds		<u>34,222</u>	<u>42,430</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

VA Vettassen

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Director

Approved by the board on 20 September 2012

VT Textiles Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Tangible fixed assets

£

Cost

At 1 July 2011	4,019
Additions	291
At 30 June 2012	<u>4,310</u>

Depreciation

At 1 July 2011	3,817
Charge for the year	99
At 30 June 2012	<u>3,916</u>

Net book value

At 30 June 2012	<u>394</u>
At 30 June 2011	<u>202</u>

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3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>