Registered number
02019621

VT Textiles Limited

Abbreviated Accounts

30 June 2014

VT Textiles Limited

Registered number: 02019621

Abbreviated Balance Sheet

as at 30 June 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		713		542
Current assets					
Stocks		4,713		11,190	
Debtors		9,750		15,979	
Cash at bank and in hand		22,451		21,182	
		36,914		48,351	
Creditors: amounts falling due within one year		(21,028)		(23,408)	
Net current assets			15,886		24,943
Net assets			16,599		25,485
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			15,599		24,485
Shareholders' funds			16,599		25,485

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 Vettasseri

Director

Approved by the board on 16 February 2015

VT Textiles Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2014

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

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 2013	4,594
Additions	350
At 30 June 2014	4,944
Depreciation	

At 1 July 2013	4,052
Charge for the year	179
At 30 June 2014	4,231
Net book value	
At 30 June 2014	713
At 30 June 2013	542

3 **Share capital**	**Nominal value**	**2014 Number**	**2014 £**	**2013 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	1,000	1,000

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