

Registered number
02019621

VT Textiles Limited

Abbreviated Accounts

30 June 2016

VT Textiles Limited**Registered number:** 02019621**Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	456	570
Current assets			
Stocks	1,500	3,863	
Debtors	243	958	
Cash at bank and in hand	17,729	23,292	
	<u>19,472</u>	<u>28,113</u>	
Creditors: amounts falling due within one year	(10,050)	(14,486)	
Net current assets		<u>9,422</u>	<u>13,627</u>
Net assets		<u>9,878</u>	<u>14,197</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		8,878	13,197
Shareholders' funds		<u>9,878</u>	<u>14,197</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 Vettasseri

Director

Approved by the board on 6 March 2017

VT Textiles Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

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 2015	4,944
At 30 June 2016	<u>4,944</u>

Depreciation

At 1 July 2015	4,374
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Charge for the year	114
At 30 June 2016	<u>4,488</u>
Net book value	
At 30 June 2016	<u>456</u>
At 30 June 2015	<u>570</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>

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