

REGISTERED NUMBER: 2027100 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 September 2003
for
BTS Knitwear Limited



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for the Year Ended 30 September 2003

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Company Information
for the Year Ended 30 September 2003

DIRECTORS:	Mr A K Sharma Mrs B Sharma
SECRETARY:	Mrs B Sharma
REGISTERED OFFICE:	Humberstone House Humberstone Gate Leicester Leicestershire LE1 1WB
REGISTERED NUMBER:	2027100 (England and Wales)
ACCOUNTANTS:	Haines Watts Humberstone House Humberstone Gate Leicester Leicestershire LE1 1WB
BANKERS:	Barclays Bank Plc 155 Bishop Gate London EC2M 3XA

BTS Knitwear Limited**Abbreviated Balance Sheet**
30 September 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		935,758		949,984
CURRENT ASSETS:					
Stocks & Work in progress		42,503		39,917	
Debtors		103,286		158,943	
Cash at bank and in hand		97,726		127,687	
		243,515		326,547	
CREDITORS: Amounts falling due within one year	3	247,671		320,019	
NET CURRENT (LIABILITIES)/ASSETS:			(4,156)		6,528
TOTAL ASSETS LESS CURRENT LIABILITIES:			931,602		956,512
CREDITORS: Amounts falling due after more than one year	3		-		(44,638)
PROVISIONS FOR LIABILITIES AND CHARGES:			(5,157)		(5,566)
			<u>£926,445</u>		<u>£906,308</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			926,345		906,208
SHAREHOLDERS' FUNDS:			<u>£926,445</u>		<u>£906,308</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

BTS Knitwear Limited

Abbreviated Balance Sheet
30 September 2003

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

Mr A K Sharma - Director

Approved by the Board on 4 June 2004

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2003

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Stocks & work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2002	
and 30 September 2003	1,279,015
DEPRECIATION:	
At 1 October 2002	329,031
Charge for year	14,226
	343,257
At 30 September 2003	
NET BOOK VALUE:	
At 30 September 2003	935,758
At 30 September 2002	949,984

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2003****3. CREDITORS**

The following secured debts are included within creditors:

	30.9.03	30.9.02
	£	£
Bank overdrafts	-	32,751
Bank loans	57,039	104,638
	<u>57,039</u>	<u>137,389</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>