

B.T.S. KNITWEAR LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER, 2008

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COMPANIES HOUSE

Company No. 02027100

B.T.S. KNITWEAR LIMITED**BALANCE SHEET AS AT 30TH SEPTEMBER, 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	2	911,077	925,336
CURRENT ASSETS			
Stock and work in progress		15,700	18,497
Debtors		69,742	31,047
Cash in hand and at bank		93,282	194,675
		178,724	244,219
CREDITORS: amounts falling due within one year			
		92,443	122,745
NET CURRENT ASSETS			
		86,281	121,474
		997,358	1,046,810
CREDITORS: amounts falling due after one year			
		6,667	16,667
		990,691	1,030,143
PROVISIONS FOR LIABILITIES AND CHARGES			
		1,364	1,364
NET ASSETS			
		989,327	1,028,779
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		989,227	1,028,679
		989,323	1,028,779

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

Approved by the Board on 8th July 2009 and signed on its behalf by


A.S. SHARMA - DIRECTOR

B.T.S. KNITWEAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2008

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property, and in accordance with applicable accounting standards.

(b) *Depreciation*

Depreciation of fixed assets is provided at rates estimated to write off the costs or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicles:	25% reducing balance
Plant and machinery:	20% reducing balance
Fixtures and fittings:	10% reducing balance

(c) *Stocks and work in progress*

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d) *Turnover*

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

(e) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

(f) *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

B.T.S. KNITWEAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2008

2. TANGIBLE ASSETS

	<u>Total</u> <u>£</u>
<i>Cost</i>	
At 1 st October, 2007	1,291,437
Additions	578
Disposals	(31,095)
At 30 th September, 2008	1,260,920
<i>Depreciation</i>	
At 1 st October, 2007	366,101
Charge for year	12,115
Written back on disposals	(28,372)
At 30 th September, 2008	349,844
<i>Net book value</i>	
At 30 th September, 2008	911,076
At 30 th September, 2007	925,336

3. CALLED UP SHARE CAPITAL

	<u>2008</u> <u>£</u>
Authorised:	
1000 ordinary shares of £1 each	1,000
Called up, allotted and fully paid:	
100 ordinary shares of £1 each	100

4. RELATED PARTIES

During the year the company sold a company vehicle to the directors at market value; £2,722 (2007 nil).