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B.T.S. KNITWEAR LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER, 2010

THURSDAY



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COMPANIES HOUSE

Company No. 02027100

B.T.S. KNITWEAR LIMITED**BALANCE SHEET AS AT 30TH SEPTEMBER, 2010**

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	2	886,581	904,624
CURRENT ASSETS			
Stock and work in progress		8,750	10,500
Debtors		46,109	52,042
Cash in hand and at bank		90,144	98,068
		145,003	160,610
CREDITORS amounts falling due within one year		71,064	91,010
NET CURRENT ASSETS		73,939	69,600
		960,052	974,224
PROVISIONS FOR LIABILITIES AND CHARGES		1,364	1,364
NET ASSETS		969,156	972,860
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		959,056	972,760
		959,156	972,860

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the directors on the 21 June, 2011 and are signed on their behalf by


Mr A K Sharma - Director

B.T.S. KNITWEAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2010

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2009)

(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, 2010

2. TANGIBLE ASSETS

	<u>Total</u> <u>£</u>
<i>Cost</i>	
At 1 st October, 2009	1,263,846
Additions	254
Disposals	(47,000)
At 30 th September, 2010	1,217,100
<i>Depreciation</i>	
At 1 st October, 2009	359,222
Charge for year	7,527
Written back on disposal	(36,230)
At 30 th September, 2010	330,519
<i>Net book value</i>	
At 30 th September, 2010	886,581
At 30 th September, 2009	904,624

3. CALLED UP SHARE CAPITAL

	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
Called up, allotted and fully paid 100 ordinary shares of £1 each	100	100

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party was Mr A K Sharma, a director and shareholder of the company

5. GOING CONCERN

The directors are not aware of any material uncertainties leading to significant doubt about the company's ability to continue as a going concern

6. RELATED PARTY TRANSACTIONS

a) During the year, dividends were voted to shareholders as follows

A Sharma £20,400 (2009 £12,240)

B Sharma £19,600 (2009 £11,760)

b) On 30th September, 2010 a company vehicle was sold to a director (Mr A Sharma) at market value, £16,000