

Registered Number 03435962

TONI TEXTILES LTD

Abbreviated Accounts

30 June 2012

TONI TEXTILES LTD

Registered Number 03435962

Balance Sheet as at 30 June 2012

	Notes	2012	2011
		£	£
Fixed assets	2 3		
Tangible		513,387	522
		<u>513,387</u>	<u>522</u>
Current assets			
Stocks		113,145	131,280
Debtors		9,320	11,479
Cash at bank and in hand		44,776	253,281
Total current assets		<u>167,241</u>	<u>396,040</u>
Creditors: amounts falling due within one year		(307,829)	(78,754)
Net current assets (liabilities)		(140,588)	317,286
Total assets less current liabilities		<u>372,799</u>	<u>317,808</u>
Total net assets (liabilities)		<u>372,799</u>	<u>317,808</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		372,797	317,806
Shareholders funds		<u>372,799</u>	<u>317,808</u>

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- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 March 2013

And signed on their behalf by:

R T S Dari, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

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Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Leasehold Property	0% Method for Leasehold property

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2011	5,104	5,104
Additions	- 516,558	516,558
At 30 June 2012	- <u>521,662</u>	<u>521,662</u>
Depreciation		
At 01 July 2011	4,582	4,582
Charge for year	- 3,693	3,693
At 30 June 2012	- <u>8,275</u>	<u>8,275</u>
Net Book Value		
At 30 June 2012	513,387	513,387
At 30 June 2011	- <u>522</u>	<u>522</u>

4 Creditors: amounts falling due after more than one year

5 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2