

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2012

FOR

M5 TEXTILES LIMITED



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FOR THE YEAR ENDED 31ST MAY 2012**

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M5 TEXTILES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2012

DIRECTORS: H Royle
G Thorne

SECRETARY: H Royle

REGISTERED OFFICE: Rubis House
15 Friarn Street
Bridgwater
Somerset
TA6 3LH

REGISTERED NUMBER: 04420149 (England and Wales)

ACCOUNTANTS: Aspen Waite Limited
Chartered Accountants
Rubis House
15 Friarn Street
Bridgwater
Somerset
TA6 3LH

ABBREVIATED BALANCE SHEET
31ST MAY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	14,483	19,311
		<u>14,483</u>	<u>19,311</u>
CURRENT ASSETS			
Stocks		7,513	7,294
Debtors		170,892	140,606
Cash at bank		246,704	245,364
		<u>425,109</u>	<u>393,264</u>
CREDITORS			
Amounts falling due within one year		(96,704)	(66,199)
NET CURRENT ASSETS		<u>328,405</u>	<u>327,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>342,888</u>	<u>346,376</u>
PROVISIONS FOR LIABILITIES		<u>(1,151)</u>	<u>(1,689)</u>
NET ASSETS		<u><u>341,737</u></u>	<u><u>344,687</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		341,735	344,685
SHAREHOLDERS' FUNDS		<u><u>341,737</u></u>	<u><u>344,687</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

M5 TEXTILES LIMITED (REGISTERED NUMBER 04420149)

ABBREVIATED BALANCE SHEET - continued
31ST MAY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

26/6/12 and were signed on



H Royle - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2012

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2011	
and 31st May 2012	7,500
AMORTISATION	
At 1st June 2011	
and 31st May 2012	7,500
NET BOOK VALUE	
At 31st May 2012	-
At 31st May 2011	-

M5 TEXTILES LIMITED (REGISTERED NUMBER 04420149)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MAY 2012**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2011 and 31st May 2012	<u>107,745</u>
DEPRECIATION	
At 1st June 2011	88,434
Charge for year	<u>4,828</u>
At 31st May 2012	<u>93,262</u>
NET BOOK VALUE	
At 31st May 2012	<u><u>14,483</u></u>
At 31st May 2011	<u><u>19,311</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value £1	£	£
2	Ordinary		<u><u>2</u></u>	<u><u>2</u></u>