

VOLUME CLOTHING LIMITED**Company number: 4428521****Abbreviated balance sheet****As at 31 August 2005**

	Note	<u>2005</u>		<u>2004</u>	
		£	£	£	£
<u>Fixed assets</u>	2				
Tangible assets			24,230		49,995
<u>Current assets</u>					
Stocks		30,558		91,425	
Debtors		163,039		65,469	
Cash at bank and in hand		13,276		30,980	
		<u>206,873</u>		<u>187,874</u>	
<u>Creditors:</u> Amounts falling due within one year	3	<u>128,384</u>		<u>145,864</u>	
<u>Net current assets</u>			78,489		42,010
<u>Total assets less current liabilities</u>			102,719		92,005
<u>Provisions for liabilities and charges</u>			-		7,223
			<u>102,719</u>		<u>84,782</u>
<u>Capital and reserves</u>					
Called up equity share capital	4		50,000		50,000
Profit and loss account			52,719		34,782
			<u>102,719</u>		<u>84,782</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1), 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 Act, 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 21.12.2005 and are signed on their behalf by:

.....
Mr P Tasou - Director



Year ended 31 August 2005

Basis of accounting

Turnover

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 15% to 33.33% per annum on cost

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 taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

Foreign currencies

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.

VOLUME CLOTHING LIMITED**Notes to the abbreviated accounts****Year ended 31 August 2005****2. Fixed assets**

	<u>Tangible assets</u> £
<u>Cost</u>	
At 1 September 2004	56,895
Disposals	(23,000)
At 31 August 2005	<u>33,895</u>
<u>Depreciation</u>	
At 1 September 2004	6,900
Charge for year	11,735
On disposals	(8,970)
At 31 August 2005	<u>9,665</u>
<u>Net book value</u>	
At 31 August 2005	<u>24,230</u>
At 31 August 2004	<u>49,995</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<u>2005</u> £	<u>2004</u> £
Other creditors	-	<u>15,545</u>

4. Share capital**Authorised share capital:**

	<u>2005</u> £	<u>2004</u> £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	<u>2005</u>		<u>2004</u>	
	No	£	No	£
Ordinary shares of £1 each	50,000	50,000	50,000	50,000