

VOLUME CLOTHING LIMITED
Company number: 4428521

Abbreviated balance sheet

As at 31 August 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			9,888		24,230
Current assets					
Stocks		14,406		30,558	
Debtors		234,510		163,039	
Cash at bank and in hand		127,142		13,276	
		376,058		206,873	
Creditors: Amounts falling due within one year		263,168		128,384	
Net current assets			112,890		78,489
Total assets less current liabilities			122,778		102,719
Capital and reserves					
Called up equity share capital	3		50,000		50,000
Profit and loss account			72,778		52,719
			122,778		102,719

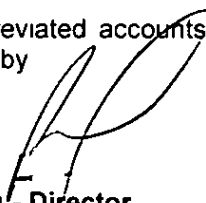
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

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 ^{28 MAY 2007} and are signed on their behalf by


Mr P Tasou - Director

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VOLUME CLOTHING LIMITED**Notes to the abbreviated accounts****Year ended 31 August 2006****1 Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

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 2006****2 Fixed assets****Tangible
assets
£****Cost**

At 1 September 2005	33,895
Additions	1,084
Disposals	(19,500)
At 31 August 2006	<u>15,479</u>

Depreciation

At 1 September 2005	9,665
Charge for year	4,553
On disposals	(8,627)
At 31 August 2006	<u>5,591</u>

Net book value

At 31 August 2006	<u>9,888</u>
At 31 August 2005	<u>24,230</u>

3 Share capital**Authorised share capital.**

	<u>2006</u> £	<u>2005</u> £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	No	<u>2006</u> £	No	<u>2005</u> £
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>