

Registered Number 04428521

Volume Clothing Limited

Abbreviated Accounts

31 March 2012

Volume Clothing Limited

Registered Number 04428521

Company Information

Registered Office:

62 Talbot Road
Old Trafford
Greater Manchester
M16 0PN

Reporting Accountants:

Shackleton & Co

8 Huxley Drive
Bramhall
Stockport
Cheshire
SK7 2PH

Volume Clothing Limited

Registered Number 04428521

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	8,666	9,645
		<u>8,666</u>	<u>9,645</u>
Current assets			
Stocks		214,615	214,003
Debtors		385,450	696,598
Cash at bank and in hand		370	220,309
Total current assets		<u>600,435</u>	<u>1,130,910</u>
Creditors: amounts falling due within one year		(507,826)	(1,040,681)
Net current assets (liabilities)		92,609	90,229
Total assets less current liabilities		<u>101,275</u>	<u>99,874</u>
Total net assets (liabilities)		<u>101,275</u>	<u>99,874</u>
Capital and reserves			
Called up share capital	3	100,005	100,005
Profit and loss account		1,270	(131)
Shareholders funds		<u>101,275</u>	<u>99,874</u>

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- a. For the year ending 31 March 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 30 August 2012

And signed on their behalf by:

Mrs J H Cunliffe, 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 31 March 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Fixtures and fittings 15% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 April 2011		23,024
Additions	-	500
At 31 March 2012	-	<u>23,524</u>
Depreciation		
At 01 April 2011		13,379
Charge for year	-	1,479
At 31 March 2012	-	<u>14,858</u>
Net Book Value		
At 31 March 2012		8,666
At 31 March 2011	-	<u>9,645</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
50000 Ordinary shares of £1 each	50,000	50,000
50000 Ordinary A shares of £1 each	50,000	50,000
5 Ordinary C shares of £1 each	5	5