

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

Midlands Textile Limited

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for the Year Ended 31 December 2013

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Midlands Textile Limited

Company Information
for the Year Ended 31 December 2013

DIRECTOR: S Sedlovski

SECRETARY:

REGISTERED OFFICE: Unit 14
Queens Court Trading Estate
Greets Green Road
West Bromwich
West Midlands
B70 9EG

REGISTERED NUMBER: 07460607 (England and Wales)

ACCOUNTANTS: Appleton Richardson & Co
272 Wilford Lane
Wilford
Nottingham
NG11 7AW

Abbreviated Balance Sheet

31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		76,380		32,131
CURRENT ASSETS					
Stocks		4,600		8,000	
Debtors		179,460		10,500	
Cash at bank		30,768		77,502	
		<u>214,828</u>		<u>96,002</u>	
CREDITORS					
Amounts falling due within one year		<u>161,107</u>		<u>18,667</u>	
NET CURRENT ASSETS			<u>53,721</u>		<u>77,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,101</u>		<u>109,466</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>130,098</u>		<u>109,463</u>
SHAREHOLDERS' FUNDS			<u>130,101</u>		<u>109,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 18 September 2014 and were signed by:

S Sedlovski - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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.

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 cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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 tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	41,908
Additions	69,710
At 31 December 2013	<u>111,618</u>
DEPRECIATION	
At 1 January 2013	9,777
Charge for year	25,461
At 31 December 2013	<u>35,238</u>
NET BOOK VALUE	
At 31 December 2013	<u>76,380</u>
At 31 December 2012	<u>32,131</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
2	Preference	1.00	3	3
1	Ordinary	1.00	-	-
			<u>3</u>	<u>3</u>

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 1072 of the Companies Act 2006.