REGISTERED NUMBER: 07460607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2019

for

Midlands Textile Limited

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for the Year Ended 31 December 2019

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Company Information
for the Year Ended 31 December 2019

DIRECTOR:	S Sedlovski
SECRETARY:	S Sedlovski
REGISTERED OFFICE:	Unit 17 Queens Court Trading Estate Greets Green Road West Bromwich West Midlands B70 9EG
REGISTERED NUMBER:	07460607 (England and Wales)
ACCOUNTANTS:	Marneros Marcus & Co Ltd Hagley Court 40 Vicarage Road Edgbaston Birmingham West Midlands B15 3EZ

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		**46,937**		41,259
CURRENT ASSETS					
Stocks		**28,000**		25,000	
Debtors	5	**46,971**		69,992	
Cash at bank and in hand		**30,999**		11,558	
		105,970		106,550	
CREDITORS					
Amounts falling due within one year	6	**39,087**		48,181	
NET CURRENT ASSETS			**66,883**		58,369
TOTAL ASSETS LESS CURRENT LIABILITIES			**113,820**		99,628
CAPITAL AND RESERVES					
Called up share capital			**3**		3
Retained earnings	7		**113,817**		99,625
			113,820		99,628

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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

(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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 September 2020 and were signed by:

S Sedlovski - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Midlands Textile Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 18) .

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2019	**48,835**	**36,145**	**84,980**
Additions	**11,744**	**7,995**	**19,739**
Disposals	**-**	**(7,500)**	**(7,500)**
At 31 December 2019	**60,579**	**36,640**	**97,219**
DEPRECIATION			
At 1 January 2019	**33,996**	**9,725**	**43,721**
Charge for year	**2,658**	**5,753**	**8,411**
Eliminated on disposal	**-**	**(1,850)**	**(1,850)**
At 31 December 2019	**36,654**	**13,628**	**50,282**
NET BOOK VALUE			
At 31 December 2019	**23,925**	**23,012**	**46,937**
At 31 December 2018	14,839	26,420	41,259

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	**5,699**	32,511
VAT	**36,372**	27,034
Prepayments	**4,900**	10,447
	46,971	69,992

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	**20,866**	19,031
Loan Your Donation Ltd	**2,000**	2,000
Tax	**11,041**	22,590
Social security and other taxes	**2,107**	975
Directors' current accounts	**383**	2,385
Accrued expenses	**2,690**	1,200
	39,087	48,181

7. RESERVES

	Retained earnings £
At 1 January 2019	**99,625**
Profit for the year	**57,292**
Dividends	**(43,100)**
At 31 December 2019	**113,817**

Report of the Accountants to the Director of Midlands Textile Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Marneros Marcus & Co Ltd
Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

Date: .....

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.