REGISTERED NUMBER: 07460607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2022

for

Midlands Textile Limited

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for the Year Ended 31 December 2022

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Company Information
for the Year Ended 31 December 2022

DIRECTOR:	Mr 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 Chartered Certified Accountants First floor, Hagley Court 40 Vicarage Road Edgbaston Birmingham West Midlands B15 3EZ

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		**62,981**		35,233
CURRENT ASSETS					
Stocks		**9,500**		18,000	
Debtors	5	**87,363**		82,310	
Cash at bank and in hand		**52,793**		63,441	
		149,656		163,751	
CREDITORS					
Amounts falling due within one year	6	**59,057**		52,847	
NET CURRENT ASSETS			**90,599**		110,904
TOTAL ASSETS LESS CURRENT LIABILITIES			**153,580**		146,137
CREDITORS					
Amounts falling due after more than one year	7		**32,136**		40,711
NET ASSETS			**121,444**		105,426
CAPITAL AND RESERVES					
Called up share capital			**3**		3
Retained earnings	8		**121,441**		105,423
			121,444		105,426

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2022

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 17 May 2023 and were signed by:

Mr S Sedlovski - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2022

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
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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	**61,879**	**36,640**	**98,519**
Additions	**1,818**	**38,885**	**40,703**
At 31 December 2022	**63,697**	**75,525**	**139,222**
DEPRECIATION			
At 1 January 2022	**41,374**	**21,912**	**63,286**
Charge for year	**2,232**	**10,723**	**12,955**
At 31 December 2022	**43,606**	**32,635**	**76,241**
NET BOOK VALUE			
At 31 December 2022	**20,091**	**42,890**	**62,981**
At 31 December 2021	20,505	14,728	35,233

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**51,920**	39,800
Bad Debt Provision	**(29,988)**	(18,336)
VAT	**64,610**	59,322
Prepayments	**821**	1,524
	87,363	82,310

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**29,766**	36,225
Tax	**11,731**	5,003
Social security and other taxes	**11,629**	7,556
Directors' current accounts	**1,316**	1,316
Accrued expenses	**4,615**	2,747
	59,057	52,847

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	**32,136**	40,711

8. RESERVES

	Retained earnings
	£
At 1 January 2022	**105,423**
Profit for the year	**79,668**
Dividends	**(63,650)**
At 31 December 2022	**121,441**

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 2022 set out on pages two to five 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
Chartered Certified Accountants
First floor, Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

17 May 2023

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.