

REGISTERED NUMBER: 00281295 (England and Wales)

BUDD (SHIRT MAKERS) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013



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A30 07/06/2014 #82

COMPANIES HOUSE

BUDD (SHIRT MAKERS) LIMITED (REGISTERED NUMBER: 00281295)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	173,410	108,746
CURRENT ASSETS			
Stocks		218,534	164,951
Debtors		138,528	129,036
Cash at bank and in hand		205,332	103,497
		<u>562,394</u>	<u>397,484</u>
CREDITORS			
Amounts falling due within one year		(133,750)	(158,203)
NET CURRENT ASSETS		<u>428,644</u>	<u>239,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>602,054</u>	<u>348,027</u>
PROVISIONS FOR LIABILITIES		<u>(10,328)</u>	<u>(21,749)</u>
NET ASSETS		<u>591,726</u>	<u>326,278</u>
CAPITAL AND RESERVES			
Called up share capital	3	6,099	3,591
Share premium		302,510	-
Capital redemption reserve		23,539	23,539
Profit and loss account		259,578	299,148
SHAREHOLDERS' FUNDS		<u>591,726</u>	<u>326,278</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 directors acknowledge their 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

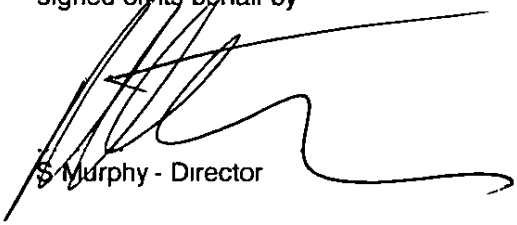
The notes form part of these abbreviated accounts

BUDD (SHIRT MAKERS) LIMITED (REGISTERED NUMBER: 00281295)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

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 Board of Directors on 30/09/2014 and were signed on its behalf by



S. Murphy - 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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

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	- 33% on cost and 25% on cost
Fixtures and fittings	- 25% on reducing balance and 10% on reducing balance

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 balances are recognised in respect of all material timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted

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

Operating leases

Annual rentals applicable to operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease

BUDD (SHIRT MAKERS) LIMITED (REGISTERED NUMBER: 00281295)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	156,407
Additions	105,142
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At 31 December 2013	261,549
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DEPRECIATION	
At 1 January 2013	47,661
Charge for year	40,478
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At 31 December 2013	88,139
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NET BOOK VALUE	
At 31 December 2013	173,410
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At 31 December 2012	108,746
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £ <u>6,099</u>	2012 £ <u>3,591</u>
6,099	Ordinary			

During the year 2,508 ordinary shares of £1 each were issued at a total premium of £302,510