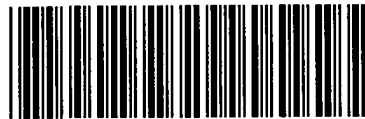


BUDD (SHIRT MAKERS) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	149,951	173,410
CURRENT ASSETS			
Stocks		242,876	218,534
Debtors		159,045	138,528
Cash at bank and in hand		200,637	205,332
		<u>602,558</u>	<u>562,394</u>
CREDITORS			
Amounts falling due within one year		<u>158,183</u>	<u>133,750</u>
NET CURRENT ASSETS		<u>444,375</u>	<u>428,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>594,326</u>	<u>602,054</u>
PROVISIONS FOR LIABILITIES		<u>17,342</u>	<u>10,328</u>
NET ASSETS		<u><u>576,984</u></u>	<u><u>591,726</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	6,099	6,099
Share premium		302,510	302,510
Capital redemption reserve		23,539	23,539
Profit and loss account		244,836	259,578
SHAREHOLDERS' FUNDS		<u><u>576,984</u></u>	<u><u>591,726</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 2014

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 12th May 2015 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 2014**

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).

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

Stocks

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

Taxation

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	261,549
Additions	30,738
	<u>292,287</u>
At 31 December 2014	
DEPRECIATION	
At 1 January 2014	88,139
Charge for year	54,197
	<u>142,336</u>
At 31 December 2014	
NET BOOK VALUE	
At 31 December 2014	<u>149,951</u>
At 31 December 2013	<u>173,410</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
6,099	Ordinary	£1	<u>6,099</u>	<u>6,099</u>