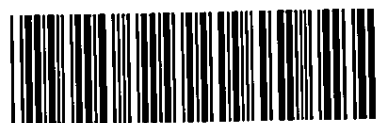


Company Registration No. 608472 (England and Wales)

**A&B KAYE (TEXTILES) LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 2 NOVEMBER 2009**

SATURDAY



\*AE7BIKZ7\*

A24

19/06/2010

408

COMPANIES HOUSE

# A&B KAYE (TEXTILES) LIMITED

## COMPANY INFORMATION

---

Directors	M D Kaye Mrs A Kaye
Secretary	Mrs A Kaye
Company number	608472
Registered office	1 Bentinck Street LONDON W1U 2ED
Accountants	The Lawrence Woolfson Partnership Chartered Accountants and Registered Auditor 1 Bentinck Street London W1U 2ED

---

---

# A&B KAYE (TEXTILES) LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

---

---

# A&B KAYE (TEXTILES) LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 2 NOVEMBER 2009**

---

The directors present their report and financial statements for the year ended 2 November 2009

### Principal activities

The principal activity of the company continued to be that of dealers in textile materials

### Directors

The following directors have held office since 3 November 2008

M D Kaye

Mrs A Kaye

### Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

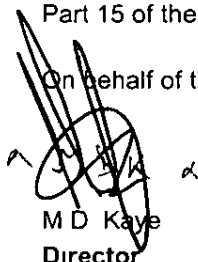
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



M D Kaye

Director

1 June 2010

# **A&B KAYE (TEXTILES) LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A&B KAYE (TEXTILES) LIMITED**

---

In accordance with the engagement letter dated 18 May 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of A&B Kaye (Textiles) Limited for the year ended 2 November 2009, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 2 November 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*The Lawrence Woolfson Partnership*

**The Lawrence Woolfson Partnership**

1 June 2010

**Accountants**

Chartered Accountants and Registered  
Auditor  
1 Bentinck Street  
London  
W1U 2ED

## A&B KAYE (TEXTILES) LIMITED

### PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 2 NOVEMBER 2009

	Notes	2009 £	2008 £
Turnover		207,209	173,596
Cost of sales		(115,760)	(90,698)
<b>Gross profit</b>		<b>91,449</b>	<b>82,898</b>
Administrative expenses		(57,472)	(55,304)
<b>Operating profit</b>	<b>2</b>	<b>33,977</b>	<b>27,594</b>
Other interest receivable and similar income	<b>3</b>	7	61
Interest payable and similar charges		(93)	(217)
<b>Profit on ordinary activities before taxation</b>		<b>33,891</b>	<b>27,438</b>
Tax on profit on ordinary activities	<b>4</b>	(7,318)	(5,461)
<b>Profit for the year</b>	<b>10</b>	<b>26,573</b>	<b>21,977</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# A&B KAYE (TEXTILES) LIMITED

## BALANCE SHEET

AS AT 2 NOVEMBER 2009

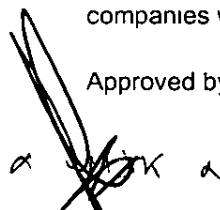
	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	6		625		781
<b>Current assets</b>					
Stocks		28,250		32,400	
Debtors	7	255		-	
Cash at bank and in hand		6,889		11,596	
		35,394		43,996	
<b>Creditors amounts falling due within one year</b>	8	(15,347)		(19,377)	
<b>Net current assets</b>			20,047		24,619
<b>Total assets less current liabilities</b>			20,672		25,400
<b>Capital and reserves</b>					
Called up share capital	9		500		500
Other reserves	10		592		592
Profit and loss account	10		19,580		24,308
<b>Shareholders' funds</b>	11		20,672		25,400

For the financial year ended 2 November 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 1 June 2010

  
M.D. Kaye  
Director

# A&B KAYE (TEXTILES) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2009

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment                      20% per annum on net book value

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value

### 2 Operating profit

2009

2008

£

£

Operating profit is stated after charging

Depreciation of tangible assets

156

195

Directors' emoluments

22,080

22,080

### 3 Investment income

2009

2008

£

£

Bank interest

7

61



# A&B KAYE (TEXTILES) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 2 NOVEMBER 2009

4	Taxation	2009 £	2008 £
	<b>Domestic current year tax</b>		
	U K corporation tax	7,132	5,550
	Adjustment for prior years	186	(89)
	<b>Current tax charge</b>	<u>7,318</u>	<u>5,461</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>33,891</u>	<u>27,438</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 21.00%)	<u>7,117</u>	<u>5,762</u>
	Effects of		
	Non deductible expenses	-	42
	Depreciation add back	33	41
	Capital allowances	(18)	(27)
	Adjustments to previous periods	186	(89)
	Other tax adjustments	-	(268)
		<u>201</u>	<u>(301)</u>
	<b>Current tax charge</b>	<u>7,318</u>	<u>5,461</u>
5	<b>Dividends</b>	<b>2009 £</b>	<b>2008 £</b>
	Ordinary interim paid	<u>31,300</u>	<u>18,500</u>

# A&B KAYE (TEXTILES) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 2 NOVEMBER 2009

### 6 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 3 November 2008 & at 2 November 2009	7,845
<b>Depreciation</b>	
At 3 November 2008	7,064
Charge for the year	156
At 2 November 2009	7,220
<b>Net book value</b>	
At 2 November 2009	625
At 2 November 2008	781

### 7 Debtors

	2009 £	2008 £
Other debtors	255	-

### 8 Creditors amounts falling due within one year

	2009 £	2008 £
Trade creditors	5,847	5,472
Taxation and social security	9,198	13,667
Directors' current accounts	302	238
	15,347	19,377

# A&B KAYE (TEXTILES) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 2 NOVEMBER 2009

<b>9</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	500 Ordinary shares of £1 each	500	500
		<u>          </u>	<u>          </u>
<b>10</b>	<b>Statement of movements on reserves</b>		
		<b>Other reserves (see below)</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 3 November 2008	592	24,307
	Retained loss for the year	-	(4,727)
		<u>          </u>	<u>          </u>
	Balance at 2 November 2009	592	19,580
		<u>          </u>	<u>          </u>
	<b>Other reserves</b>		
	<b>Capital reserve</b>		
	Balance at 3 November 2008 & at 2 November 2009	592	
		<u>          </u>	
<b>11</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	26,573	21,977
	Dividends	(31,300)	(18,500)
		<u>          </u>	<u>          </u>
	Net (depletion in)/addition to shareholders' funds	(4,727)	3,477
	Opening shareholders' funds	25,400	21,923
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	20,672	25,400
		<u>          </u>	<u>          </u>