

# A B C Textiles Limited

Directors' Report and Financial Statements  
for the Year Ended 30 April 2010

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# **A B C Textiles Limited**

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The following page do not form part of the statutory financial statements

**A B C Textiles Limited**  
**Company Information**

<b>Directors</b>	J M Rothera A K Ruia N Musry
<b>Secretary</b>	A Desai
<b>Registered office</b>	Wrengate House 221 Palatine Road Didsbury Manchester M20 2EE
<b>Auditors</b>	Thompson Jones Chartered Accountants & Registered Auditors 2 Heap Bridge Bury BL9 7HT

**A B C Textiles Limited**  
**Directors' Report for the Year Ended 30 April 2010**

The directors present their report and the audited financial statements for the year ended 30 April 2010

**Principal activity**

The principal activity of the company is that of an investment company

**Directors**

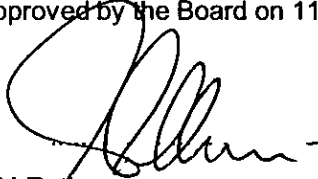
The directors who held office during the year were as follows

- J M Rothera
- A K Ruia
- N Musry

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 11 October 2010 and signed on its behalf by



J M Rothera  
Director

# **Independent Auditors' Report to the Members of**

## **A B C Textiles Limited**

We have audited the financial statements of A B C Textiles Limited for the year ended 30 April 2010, set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/uknp](http://www.frc.org.uk/apb/scope/uknp).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2010 and of its for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.


### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

 FCA

John Stone  
Senior Statutory Auditor

for and on behalf of  
Thompson Jones, Statutory Auditor

2 Heap Bridge  
Bury  
BL9 7HT

Date 11 October 2010

**A B C Textiles Limited**  
**Profit and Loss Account for the Year Ended 30 April 2010**

	2010 £	2009 £
Turnover	-	-
Operating profit	-	-
Profit on ordinary activities before taxation	-	-
Profit for the financial year	-	-

The notes on pages 6 to 8 form an integral part of these financial statements

**A B C Textiles Limited**  
**Balance Sheet as at 30 April 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Investments	2	277,050	277,050
<b>Creditors. Amounts falling due within one year</b>	3	<u>(236,188)</u>	<u>(236,188)</u>
<b>Net assets</b>		<u>40,862</u>	<u>40,862</u>
<b>Capital and reserves</b>			
Called up share capital	4	50,000	50,000
Profit and loss reserve	5	<u>(9,138)</u>	<u>(9,138)</u>
<b>Shareholders' funds</b>		<u>40,862</u>	<u>40,862</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 11 October 2010 and signed on its behalf by

  
J M Rothera  
Director

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Under section 399 of the Companies Act 2006 the group is exempt from the requirement to prepare group accounts by virtue of its size. Therefore the accounts present information about the company as an individual undertaking and not about its group.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



Notes to the Financial Statements for the Year Ended 30 April 2010

*continued*

**2 Investments held as fixed assets**

	Group shares £
<b>Cost</b>	
As at 1 May 2009 and 30 April 2010	<u>277,050</u>
<b>Net book value</b>	
As at 30 April 2010	<u>277,050</u>
As at 30 April 2009	<u><u>277,050</u></u>

The company holds more than 20% of the share capital of the following companies

	Country of incorporation	Principal activity	Class	%
<b>Subsidiary undertakings</b>				
SCI Les Gites de Carlux	France	Holiday property rental	Ordinary	100
SARL Les Gites de Carlux	France	Holiday property rental	Ordinary	100
		<b>Capital &amp; reserves £</b>	<b>Profit/(loss) for the period £</b>	
<b>Subsidiary undertakings</b>				
SCI Les Gites de Carlux		526,362	94,654	
SARL Les Gites de Carlux		227,881	(25,003)	

**3 Creditors: Amounts falling due within one year**

	2010 £	2009 £
Group creditors & participating interest creditors	162,827	162,827
Other creditors	73,111	73,111
Accruals and deferred income	250	250
	<u>236,188</u>	<u>236,188</u>

# A B C Textiles Limited

## Notes to the Financial Statements for the Year Ended 30 April 2010

*continued*

### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
49,000 Ordinary shares of £1 each	49,000	49,000
1,000 Preference shares of £1 each	1,000	1,000
	<u>50,000</u>	<u>50,000</u>

### 5 Reserves

	<b>Profit and loss reserve £</b>
Balance at 1 May 2009	(9,138)
Transfer from profit and loss account for the year	-
Balance at 30 April 2010	<u>(9,138)</u>

### 6 Related parties

#### Controlling entity

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Wrengate Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

In the opinion of the directors this is the company's ultimate parent company and ultimate controlling party.

#### Related party transactions

The company had the following transactions with related parties, who are all the members of the Wrengate group of companies:

Included within creditors are amounts due to related parties of £74,582, (2009 - £74,582) due to Wrengate Limited and £88,245 (2008 - £88,245) due to SCI Gites de Carlux and Sarl les Gites de Carlux.

Mr J Rothera was also a creditor of one of the subsidiary companies, SARL Les Gites de Carlux, with a current account balance of £10,736 owed at the year end.