

Company Registration No. 02967352 (England and Wales)

HEADTEX LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

HEADTEX LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

HEADTEX LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		370		490
Current assets					
Stocks		171		713	
Debtors		27,222		11,183	
Cash at bank and in hand		1,933		14,392	
		<u>29,326</u>		<u>26,288</u>	
Creditors: amounts falling due within one year		<u>(13,447)</u>		<u>(15,020)</u>	
Net current assets			15,879		11,268
Total assets less current liabilities			<u>16,249</u>		<u>11,758</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			16,239		11,748
Shareholders' funds			<u>16,249</u>		<u>11,758</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 February 2017

C Wood
Director

Company Registration No. 02967352

HEADTEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Office equipment 25% on reducing balance

2 Fixed assets

Tangible assets £

Cost

At 1 June 2015 & at 31 May 2016	9,053
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Depreciation

At 1 June 2015	8,563
Charge for the year	120

At 31 May 2016	8,683
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Net book value

At 31 May 2016	370
At 31 May 2015	490

3 Share capital

2016	2015
£	£

Allotted, called up and fully paid

10 Ordinary of £1 each	10	10
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