

**Registered Number 03807904**

**WILLOWFIELD TEXTILES LIMITED**

**Abbreviated Accounts**

**30 September 2013**

## Abbreviated Balance Sheet as at 30 September 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Current assets</b>			
Stocks		12,736	-
Debtors		-	261
Cash at bank and in hand		2,821	-
		<u>15,557</u>	<u>261</u>
<b>Creditors: amounts falling due within one year</b>		(944,928)	(941,341)
<b>Net current assets (liabilities)</b>		<u>(929,371)</u>	<u>(941,080)</u>
<b>Total assets less current liabilities</b>		<u>(929,371)</u>	<u>(941,080)</u>
<b>Total net assets (liabilities)</b>		<u>(929,371)</u>	<u>(941,080)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(930,371)	(942,080)
<b>Shareholders' funds</b>		<u>(929,371)</u>	<u>(941,080)</u>

- For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 June 2014

And signed on their behalf by:

**M M Essani, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2013**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover policy**

Turnover

Turnover represents amounts recoverable for goods and services invoiced less credit notes, discounts and value added tax.

**Other accounting policies**

**CALLED UP SHARE CAPITAL**

Authorised:

Number: Class: Nominal 30.9.13 30.9.12

value: £ £

10,000 Ordinary Shares £1 each 10,000 10,000

Allotted, issued and fully paid:

Number: Class: Nominal 30.9.13 30.9.12

value: £ £

1,000 Ordinary Shares £1 each 1,000 1,000

Transactions with Directors:

There is no transaction with Directors

Related Party Disclosures:

The company's immediate holding company is Kirkfield Trading Limited, incorporated in England and Wales.

The company's ultimate parent undertaking is Inter-Commerce (FZC) incorporated in the United Arab Emirates.

M M Essani, director, has control of Inter-Commerce (FZC) by virtue of a 100% interest in the issued share capital of that company.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Cash flow

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.