

YORK TEXTILES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

Company Registration Number 07097284

FRIDAY



A00AJB63

A37

16/12/2011

#186

COMPANIES HOUSE

RSM Tenon Limited
1 Bede Island Road
Bede Island Business Park
Leicester
LE2 7EA

YORK TEXTILES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

YORK TEXTILES LIMITED

Registered Number 07097284

ABBREVIATED BALANCE SHEET**30 JUNE 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			660,700		680,425
Current assets					
Stocks		590,855		221,440	
Debtors		54,272		47,227	
Cash at bank and in hand		76,791		23,109	
		<u>721,918</u>		<u>291,776</u>	
Creditors: amounts falling due within one year		<u>(816,782)</u>		<u>(482,191)</u>	
Net current liabilities			(94,864)		(190,415)
Total assets less current liabilities			<u>565,836</u>		<u>490,010</u>
Creditors: amounts falling due after more than one year			-		(249,244)
			<u>565,836</u>		<u>240,766</u>
Capital and reserves					
Called-up share capital	3		340		340
Share premium account			-		210,909
Profit and loss account			565,496		29,517
Shareholders' funds			<u>565,836</u>		<u>240,766</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

YORK TEXTILES LIMITED

Registered Number 07097284

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2011

These abbreviated accounts were approved by the directors and authorised for issue on 23 November 2011, and are signed on their behalf by



R T Witting
Director



S Anstee
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

YORK TEXTILES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

1. Accounting policies

Basis of accounting

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)

Comparatives

The comparatives for the prior period cover the period from 7 December 2009 to 30 June 2010

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant and machinery - 10% on cost

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax in the future have occurred by the balance sheet date, with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either 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

YORK TEXTILES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

2. Fixed assets

	Tangible assets £
Cost	
At 1 July 2010	691,543
Additions	175,435
Disposals	(129,515)
At 30 June 2011	<u>737,463</u>
Depreciation	
At 1 July 2010	11,118
Charge for year	71,364
On disposals	(5,719)
At 30 June 2011	<u>76,763</u>
Net book value	
At 30 June 2011	<u>660,700</u>
At 30 June 2010	<u>680,425</u>

3 Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
340 Ordinary shares of £1 each	<u>340</u>	<u>340</u>	<u>340</u>	<u>340</u>