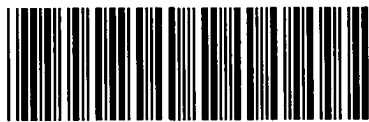


HILTON TEXTILES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Company Registration No. 07673575 (England and Wales)

THURSDAY



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23/04/2015

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COMPANIES HOUSE

Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

HILTON TEXTILES LIMITED

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HILTON TEXTILES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		486		558
Tangible assets	2		8,554		14,602
			<u>9,040</u>		<u>15,160</u>
Current assets					
Stocks		629,369		957,699	
Debtors		280,461		315,493	
Cash at bank and in hand		447,619		286,424	
		<u>1,357,449</u>		<u>1,559,616</u>	
Creditors: amounts falling due within one year		<u>(547,975)</u>		<u>(1,171,436)</u>	
Net current assets			<u>809,474</u>		<u>388,180</u>
Total assets less current liabilities			<u><u>818,514</u></u>		<u><u>403,340</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			817,514		402,340
Shareholders' funds			<u><u>818,514</u></u>		<u><u>403,340</u></u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17.04.2015

X 

Mr D L Joseph
Director

Company Registration No. 07673575

HILTON TEXTILES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

1.2 Turnover

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

1.3 Trade Mark

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

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:

Plant and machinery	25% per annum straight line basis
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.7 Pensions

The company operates a money purchase scheme. Contributions payable are charged to the profit and loss account in the year they are payable. These contributions are invested separately from the company's assets.

1.8 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

HILTON TEXTILES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014	720	28,990	29,710
Additions	-	1,600	1,600
	<u>720</u>	<u>30,590</u>	<u>31,310</u>
At 31 December 2014	720	30,590	31,310
Depreciation			
At 1 January 2014	162	14,388	14,550
Charge for the year	72	7,648	7,720
	<u>234</u>	<u>22,036</u>	<u>22,270</u>
At 31 December 2014	234	22,036	22,270
Net book value			
At 31 December 2014	<u>486</u>	<u>8,554</u>	<u>9,040</u>
At 31 December 2013	<u>558</u>	<u>14,602</u>	<u>15,160</u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>