

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2016**  
**for**  
**Allsave Textiles Limited**

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for the Year Ended 31 August 2016**

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**Allsave Textiles Limited**

**Company Information  
for the Year Ended 31 August 2016**

**DIRECTORS:**

R T Walton  
Mrs B A Walton

**REGISTERED OFFICE:**

39 High Street  
Wednesfield  
Wolverhampton  
West Midlands  
WV11 1ST

**REGISTERED NUMBER:**

07280877 (England and Wales)

**ACCOUNTANTS:**

Crowther Jordan Limited  
Chartered Accountants  
39 High Street  
Wednesfield  
Wolverhampton  
West Midlands  
WV11 1ST

**Abbreviated Balance Sheet**  
**31 August 2016**

	Notes	31.8.16 £	31.8.15 £
<b>FIXED ASSETS</b>			
Intangible assets	2	41,907	44,901
Tangible assets	3	<u>2,735</u>	<u>3,222</u>
		<u>44,642</u>	<u>48,123</u>
<b>CURRENT ASSETS</b>			
Stocks		107,334	125,891
Debtors		171,923	160,039
Cash in hand		<u>400</u>	<u>-</u>
		<u>279,657</u>	<u>285,930</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(258,675)</u>	<u>(270,782)</u>
<b>NET CURRENT ASSETS</b>		<u>20,982</u>	<u>15,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>65,624</u>	<u>63,271</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(547)</u>	<u>(644)</u>
<b>NET ASSETS</b>		<u>65,077</u>	<u>62,627</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>64,977</u>	<u>62,527</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>65,077</u>	<u>62,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Allsave Textiles Limited (Registered number: 07280877)**

**Abbreviated Balance Sheet - continued**  
**31 August 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 December 2016 and were signed on its behalf by:

R T Walton - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% 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 tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2015 and 31 August 2016	<u>59,871</u>
<b>AMORTISATION</b>	
At 1 September 2015	14,970
Amortisation for year	<u>2,994</u>
At 31 August 2016	<u>17,964</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>41,907</u>
At 31 August 2015	<u>44,901</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2015	7,444
Additions	435
At 31 August 2016	<u>7,879</u>
<b>DEPRECIATION</b>	
At 1 September 2015	4,222
Charge for year	922
At 31 August 2016	<u>5,144</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>2,735</u>
At 31 August 2015	<u>3,222</u>

4. CREDITORS

Creditors include an amount of £ 149,970 (31.8.15 - £ 136,465 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.8.16 £
100	Ordinary	£1.00	<u>100</u>
			<u>31.8.15 £</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	31.8.16 £	31.8.15 £
<b>R T Walton</b>		
Balance outstanding at start of year	1,590	658
Amounts advanced	1,997	7,598
Amounts repaid	(3,587)	(6,666)
Balance outstanding at end of year	<u>-</u>	<u>1,590</u>

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Allsave Textiles Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Allsave Textiles Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Allsave Textiles Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Allsave Textiles Limited and state those matters that we have agreed to state to the Board of Directors of Allsave Textiles Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Allsave Textiles Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Allsave Textiles Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Allsave Textiles Limited. You consider that Allsave Textiles Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Allsave Textiles Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The accounts have been prepared on a going concern basis, which reflects the improved trading position of the company since the year end and the ongoing availability of working capital to support the business. During the year the company experienced quality issues with respect to a particular material purchased. This adversely affected both gross profit margin and sales volume. Since these problems have been rectified, sales volumes have increased and gross profit margin has returned to its expected level.

Crowther Jordan Limited  
Chartered Accountants  
39 High Street  
Wednesfield  
Wolverhampton  
West Midlands  
WV11 1ST

8 December 2016



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.