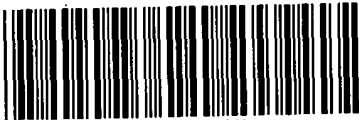


BALMORAL TEXTILES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016

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BALMORAL TEXTILES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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BALMORAL TEXTILES LIMITED

**INDEPENDENT ACCOUNTANTS' REPORT TO THE
DIRECTORS OF BALMORAL TEXTILES LIMITED**

YEAR ENDED 31 MARCH 2016



In accordance with the engagement letter dated 28 March 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

A handwritten signature in black ink, appearing to read 'W. H. J.', is positioned above the printed name of the firm.

MUIR & ADDY
Chartered Accountants
Muir Building
427 Holywood Road
Belfast
BT4 2LT

1 December 2016

BALMORAL TEXTILES LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		<u>48,993</u>	<u>55,088</u>
CURRENT ASSETS			
Stocks		213,270	359,466
Debtors		265,119	239,502
Cash at bank and in hand		<u>202,906</u>	<u>22,598</u>
		681,295	621,566
CREDITORS: Amounts falling due within one year		<u>512,395</u>	<u>520,332</u>
NET CURRENT ASSETS		<u>168,900</u>	<u>101,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,893</u>	<u>156,322</u>
PROVISIONS FOR LIABILITIES		<u>2,626</u>	<u>2,664</u>
		<u>215,267</u>	<u>153,658</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1,000	1,000
Profit and loss account		<u>214,267</u>	<u>152,658</u>
SHAREHOLDER'S FUNDS		<u>215,267</u>	<u>153,658</u>


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

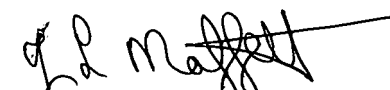
Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 1 December 2016, and are signed on their behalf by:


 Mr T J Moffett


 Mr J L Moffett

Company Registration Number: NI033916

The notes on pages 3 to 5 form part of these abbreviated accounts.

BALMORAL TEXTILES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% Straight Line
Fixtures & Fittings	-	20% Straight Line
Motor Vehicles	-	25% Reducing Balance
Commercial Vehicles	-	20% Reducing Balance

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

BALMORAL TEXTILES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015	277,822
Additions	9,204
Disposals	<u>(15,000)</u>
At 31 March 2016	<u>272,026</u>
DEPRECIATION	
At 1 April 2015	222,734
Charge for year	12,153
On disposals	<u>(11,854)</u>
At 31 March 2016	<u>223,033</u>
NET BOOK VALUE	
At 31 March 2016	<u>48,993</u>
At 31 March 2015	<u>55,088</u>

3. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

BALMORAL TEXTILES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

3. SHARE CAPITAL *(continued)*

Allotted and called up:

	2016		2015	
	No.	£	No.	£
Ordinary shares fully paid of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Tel Properties Limited, a company incorporated in Northern Ireland, and considers it to be its ultimate parent company.