

REGISTERED NUMBER: 03073235 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
YORKSHIRE WOOLLEN MILLS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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YORKSHIRE WOOLLEN MILLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: H V Hall
M Parkin-Rhodes

SECRETARY: M Parkin-Rhodes

REGISTERED OFFICE: The Old Sunday School
Lidget Street
Lindley
Huddersfield
HD3 3JF

REGISTERED NUMBER: 03073235 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,537		3,154
CURRENT ASSETS					
Stocks	5	44,819		38,100	
Debtors	6	1,903		1,094	
Cash at bank		<u>45,746</u>		<u>30,329</u>	
		92,468		69,523	
CREDITORS					
Amounts falling due within one year	7	<u>45,668</u>		<u>40,447</u>	
NET CURRENT ASSETS			<u>46,800</u>		<u>29,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,337		32,230
PROVISIONS FOR LIABILITIES			<u>384</u>		<u>480</u>
NET ASSETS			<u>48,953</u>		<u>31,750</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>48,853</u>		<u>31,650</u>
SHAREHOLDERS' FUNDS			<u>48,953</u>		<u>31,750</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 May 2017 and were signed on its behalf by:

H V Hall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Yorkshire Woollen Mills Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and commissions from concessionaires, excluding value added tax.

Tangible fixed assets

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

Short leasehold	- over the life of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Accounting period

The company's accounting reference date is 24 December. These financial statements are for the year ended on 31 December 2016, that date being not more than 7 days either side of the accounting reference date as permitted by the Companies Act 2006. The comparative amounts are for the year ended 31 December 2015.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2016 and 31 December 2016	<u>27,573</u>	<u>1,394</u>	<u>24,188</u>	<u>25,219</u>	<u>78,374</u>
DEPRECIATION					
At 1 January 2016	27,573	1,039	22,179	24,429	75,220
Charge for year	-	53	301	263	617
At 31 December 2016	<u>27,573</u>	<u>1,092</u>	<u>22,480</u>	<u>24,692</u>	<u>75,837</u>
NET BOOK VALUE					
At 31 December 2016	<u>-</u>	<u>302</u>	<u>1,708</u>	<u>527</u>	<u>2,537</u>
At 31 December 2015	<u>-</u>	<u>355</u>	<u>2,009</u>	<u>790</u>	<u>3,154</u>

5. STOCKS

	2016 £	2015 £
Goods for resale	<u>44,819</u>	<u>38,100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Prepayments and accrued income	<u>1,903</u>	<u>1,094</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	1,107	-
Taxation and social security	15,065	11,338
Other creditors	<u>29,496</u>	<u>29,109</u>
	<u>45,668</u>	<u>40,447</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. RELATED PARTY DISCLOSURES

The company paid rent to H V Hall during the year for the premises from which it trades in the sum of £25,000 (2015: £25,000). At the year end no formal lease existed for this arrangement.

The company has received a loan of £16,000 in prior years from SHBT Limited (Formerly called Drive By Media Limited), a company incorporated in England and Wales, in which H V Hall is interested as a shareholder and director . The company went into creditors voluntary liquidation on 1 April 2016 which has not yet concluded. The loan is interest free with no set terms of repayment. The amount owed at 31 December 2016 remained at £16,000 (2015: £16,000) and is disclosed within "Other Creditors" at note 8 above.

In a prior year B S Thornton, the son of H V Hall, advanced a loan to the company in the sum of £1,000. This loan is interest free with no set terms of repayment. The amount owed at 31 December 2016 remains at £1,000 (2015: £1,000) and is disclosed within "Other Creditors" at note 8 above.

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.