

APT. FABRICS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011



Company No. NI 68998

APT. Fabrics Limited

Balance Sheet

As at 30 April 2011

	Notes	2011 £	2010 £
Fixed Assets			
Tangible assets	2	957	1,275
Current Assets			
Stock & WIP		43,697	37,146
Debtors	3	26,765	41,338
Cash at bank and in hand		<u>30,835</u>	<u>46,111</u>
		101,297	124,595
Creditors:			
amounts falling due within one year	4	<u>(94,484)</u>	<u>(120,357)</u>
Net Current Assets		6,813	4,238
Total Assets Less Current Liabilities		7,770	5,513
Creditors:			
amounts falling due after one year	4	<u>0</u>	<u>0</u>
		7,770	5,513
Provisions for liabilities and charges			
Deferred tax		<u>0</u>	<u>0</u>
		7,770	5,513
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		<u>7,769</u>	<u>5,512</u>
Shareholders' funds - all equity		7,770	5,513

For the year ending 30 April 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime (Part 15 of the Companies Act 2006) and were approved by the board on 19 January 2012 and are signed on its behalf.


Stanley Russell
Director

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

Notes to the Financial Statements for the year ended 30 April 2011

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for services provided by the company, net of VAT and trade discounts.

1.3 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 or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Plant & Equipment	20% Straight Line
Motor Vehicles	25% Straight Line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant year rate of charge on the net obligation outstanding in each year.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks & Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

Notes to the Financial Statements for the year ended 30 April 2011

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transaction in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit

1.8 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

1.9 Pensions

The company does not operate a defined directors contribution scheme.

2 Fixed Assets

	Tangible Assets
	£
Cost	
At 1 May 2010	1,593
Additions at Cost	
Disposals	
At 30 April 2011	<u>1,593</u>
Depreciation	
At 1 May 2010	318
Charge for the Year	318
Deleted on disposal	
At 30 April 2011	<u>636</u>
Net Book Value	
30 April 2011	957
30 April 2010	1,275

3. Debtors

No debtors fall due after more than one year.

APT. Fabrics Limited

Notes to the Financial Statements for the year ended 30 April 2011

4. Creditors

Creditors include the following:

	2011	2010
	£	£
Secured creditors	-	-

5. Called up share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

6. Related parties

There are no material transactions between related parties undertaken by the company and furthermore, there are no material transactions by directors or their close family that can be judged in relation to a third party.