

**TOWN MILLS TEXTILES LIMITED**  
**ABBREVIATED ACCOUNTS**

**30TH APRIL 2004**



**GRIFFITHS AND PEGG**

Chartered Accountants  
42/43 Reddal Hill Road  
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West Midlands  
B64 5JS

# **TOWN MILLS TEXTILES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH APRIL 2004**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 4</b>

## TOWN MILLS TEXTILES LIMITED

## ABBREVIATED BALANCE SHEET

30TH APRIL 2004

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			2,660		1,875
<b>CURRENT ASSETS</b>					
Stocks		30,114		28,085	
Debtors		37,314		12,359	
Cash at bank and in hand		1,478		751	
		<u>68,906</u>		<u>41,195</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>78,249</u>		<u>48,352</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(9,343)</u>		<u>(7,157)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,683)</u>		<u>(5,282)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**TOWN MILLS TEXTILES LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**30TH APRIL 2004**

	Note	2004 £	2003 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	10	10
Profit and loss account		(6,693)	(5,292)
<b>DEFICIENCY</b>		<u>(6,683)</u>	<u>(5,282)</u>

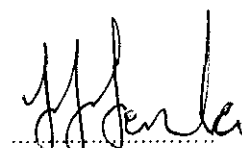
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14<sup>th</sup> January 2005

  
 MR S S SANGHA

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

**TOWN MILLS TEXTILES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2004**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**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:

Motor vehicle – 25% per annum on reducing balance

Leasehold property improvements – 20% per annum straight line

**Stocks**

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

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st May 2003	2,500
Additions	1,568
<b>At 30th April 2004</b>	<u>4,068</u>
<b>DEPRECIATION</b>	
At 1st May 2003	625
Charge for year	783
<b>At 30th April 2004</b>	<u>1,408</u>
<b>NET BOOK VALUE</b>	
<b>At 30th April 2004</b>	<u>2,660</u>
At 30th April 2003	<u>1,875</u>

**TOWN MILLS TEXTILES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2004**

**Capital Commitments**

There were no capital commitments contracted for but not provided in these financial statements

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

**Allotted, called up and fully paid:**

	<b>2004</b>		<b>2003</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>