

Company Registration No. 05003393 (England and Wales)

G B TEXTILES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

G B TEXTILES LIMITED

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G B TEXTILES LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2015**

		2015	2014
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	13,005	5,475
CURRENT ASSETS			
Debtors		9,597	42,045
Cash at bank and in hand		209,377	179,466
		<u>218,974</u>	<u>221,511</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(75,752)</u>	<u>(75,418)</u>
NET CURRENT ASSETS		<u>143,222</u>	<u>146,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,227</u>	<u>151,568</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		156,127	151,468
SHAREHOLDERS' FUNDS		<u>156,227</u>	<u>151,568</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 September 2016

G W Brimmell

DIRECTOR

COMPANY REGISTRATION NO. 05003393

G B TEXTILES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

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

1.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 TURNOVER

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

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance

G B TEXTILES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 FIXED ASSETS

	Tangible assets
	£
COST	
At 1 January 2015	15,979
Additions	16,226
Disposals	(13,577)
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At 31 December 2015	18,628
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DEPRECIATION	
At 1 January 2015	10,504
On disposals	(8,327)
Charge for the year	3,446
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At 31 December 2015	5,623
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NET BOOK VALUE	
At 31 December 2015	13,005
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At 31 December 2014	5,475
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3 SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary of £1 each	100	100
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