

**Registered Number 02794663**

**Leta Yarn Merchants Ltd**

**Abbreviated Accounts**

**31 March 2012**

**Leta Yarn Merchants Ltd**

**Registered Number 02794663**

**Company Information**

**Registered Office:**

315 St Saviours Road  
Leicester  
Leicestershire  
LE5 4HG

**Reporting Accountants:**

K G Solanki & Co.

Hamilton House  
315 St. Saviours Road  
Leicester  
Leicestershire  
LE5 4HG

Leta Yarn Merchants Ltd

Registered Number 02794663

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	1,388	1,633
		<u>1,388</u>	<u>1,633</u>
<b>Current assets</b>			
Stocks		1,187	4,345
Debtors		103,143	55,538
Cash at bank and in hand		16,434	23,475
Total current assets		<u>120,764</u>	<u>83,358</u>
<b>Creditors: amounts falling due within one year</b>		(176,730)	(200,376)
<b>Net current assets (liabilities)</b>		(55,966)	(117,018)
<b>Total assets less current liabilities</b>		<u>(54,578)</u>	<u>(115,385)</u>
<b>Total net assets (liabilities)</b>		<u>(54,578)</u>	<u>(115,385)</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		(64,578)	(125,385)
<b>Shareholders funds</b>		<u>(54,578)</u>	<u>(115,385)</u>

- 
- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 September 2012

And signed on their behalf by:

**M Dhunna, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2012

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

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

**Stocks**

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

**Deferred tax**

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

**Going concern**

The accounts have been prepared on going concern basis due to continuing support from the director.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 April 2011	-	<u>12,246</u>
At 31 March 2012	-	<u>12,246</u>
<b>Depreciation</b>		
At 01 April 2011		10,613
Charge for year	-	<u>245</u>
At 31 March 2012	-	<u>10,858</u>
<b>Net Book Value</b>		
At 31 March 2012		1,388
At 31 March 2011	-	<u>1,633</u>

3 **Share capital**

	2012 £	2011 £
<b>Allotted, called up and fully paid:</b>		
10000 Ordinary shares of £1 each	10,000	10,000