

05775308

VICTORIA LINEN COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2010

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COMPANIES HOUSE

VICTORIA LINEN COMPANY LIMITED

Company Information

Director

Matthew Fallon

Secretary

Claire Louise Murphy

Company Number

5775308

Registered Office

Unit 2A
Hargreaves Street Mill
Hargreaves Street
Haslingden
Lancashire
BB4 5RQ

Bankers

Barclays Bank Plc.

Victoria Linen Company Limited

Directors Report

Director

Matthew Fallon

The director presents his Report and the Financial Statements for the year ended 30 April 2010.

Statements of the director's responsibilities.

Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

Select suitable accounting policies and then apply them consistently:

Make judgements and estimates that are reasonable and prudent:

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principle Activity.

The principle activity of the company is the Manufacture of Bed Linen and Fabrics

Director:

The director who served during the year and his beneficial interests in the company's issued share capital were:

Ordinary Shares of £1 each

Matthew Fallon

100

Victoria Linen Company Limited

For the Year Ended 30 April 2010 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. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 8 September 2010 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Fallon', is written over a horizontal line.

Director

Matthew Fallon

Victoria Linen Company Limited

Balance Sheet as at 30 April 2010

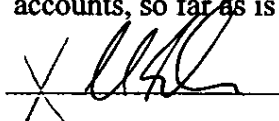
	<u>£</u>
<u>Fixed Assets</u>	
Tangible Fixed Assets	27880
<u>Current Assets</u>	
Cash and Bank Balances	7215
Debtors – Trade	2783
Stock and Work in Progress	<u>17600</u>
	55478
<u>Current Liabilities</u>	
Trade Creditors	<u>50791</u>
	<u>4687</u>
<u>Capital and Reserves Account</u>	
Called Up Share Capital	100
Profit and Loss Account	<u>4587</u>
Shareholders Funds	<u>4687</u>

For the Year Ended 30 April 2010 the Company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (1) Ensuring the company keeps accounting records which comply with Section 386, and
- (2) Preparing Accounts 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 the profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

 Director

Matthew Fallon.

Victoria Linen Company Limited

Profit and Loss Account

For the Year Ended 30 April 2010

	<u>£</u>
Turnover	331161
Cost of Sales	<u>213506</u>
Gross Profit	117655
Net Operating Expenses	<u>68713</u>
Operating Profit	48942
Taxation	12653
Dividend Payable	<u>36000</u>
Retained Profit for the Year	<u>289</u>

Victoria Linen Company Limited

Notes on the Financial Statements

For the Year Ended 30 April 2010

£

Tangible Fixed Assets

Plant & Equipment	<u>27880</u>
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Current Assets

Stock and work in Progress	17600
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Debtors Trade	2783
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Bank Balance	<u>7215</u>
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55478

Creditors

Trade	<u>50791</u>
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Creditors	<u>4687</u>
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Victoria Linen Company Limited

Year Ended 30 April 2010

	<u>£</u>
<u>Called Up Share Capital</u>	
Issued Share Capital	
Ordinary Shares of £1 each	<u>100</u>
Allocated, Called Up and Fully Paid	<u>100</u>

Shareholders Funds

Profit and Loss Account	4587
Shares Issued	<u>100</u>
	<u>4687</u>

Victoria Linen Company Limited

Notes to the Financial Statements

For the Year Ended 30 April 2010

	<u>£</u>
<u>Operating Profit</u>	<u>48942</u>

Net Operating Profit

Cost of Sales	213506
Administrative Expenses	19803
Selling and Distribution Costs	30743
Establishment Expenses	<u>18167</u>
	<u>282219</u>

Net operating Profit is stated after charging:

Depreciation	<u> </u>
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Victoria Linen Company Limited

For the Year Ended 30 April 2010

	<u>£</u>
<u>Cost of Sales</u>	
Purchases	142603
Wages	<u>70903</u>
	<u>213506</u>
<u>Administrative Expenses</u>	
Telephone	1512
Accountancy	1666
Bank Charges	268
Stationery and Postages	2453
Repairs and Renewals	4957
Sundries and Cleaning	886
Leasing	3095
BMS Services	<u>4966</u>
	<u>19803</u>
<u>Selling and Distribution</u>	
Motor and Travelling	2600
Advertising	22743
Commissions	<u>5400</u>
	<u>30743</u>
<u>Establishment Expenses</u>	
Unit Expenses	<u>18167</u>

Victoria Linen Company Limited

Detailed Profit and Loss Account

For the Year Ended 30 April 2010

	<u>£</u>
Turnover	331161
Cost of Sales	<u>213506</u>
Gross Profit	117655

Overheads

Administration Expenses	19803
Selling and Distribution Expenses	30743
Establishment Expenses	<u>18167</u>
Profit	48942
Taxation	12653
Dividends	<u>36000</u>
Retained Profit for the Year	<u>289</u>

Victoria Linen Company Limited

Accounts for the Year Ended 30 April 2010

INCOME TAX COMPUTATION

Profit per Accounts	48942
Capital Allowances	<u>3284</u>
Assessment	<u>£45658</u>

CAPITAL ALLOWANCES COMPUTATION

	<u>POOL</u>
Brought Forward	10422
Additions	6000
WDA	<u>3284</u>
Carried Forward	<u>13138</u>