

Registered Number: 00396151

England and Wales

New House Textiles Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

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New House Textiles Ltd  
Accountants' Report  
For the year ended 31 March 2016

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of New House Textiles Ltd for the year ended 31 March 2016 which comprise the Profit and Loss Account, Statement of Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of New House Textiles Ltd, as a body, in accordance with the terms of our engagement letter dated 23 March 2013. Our work has been undertaken solely to prepare for your approval the accounts of New House Textiles Ltd and state those matters that we have agreed to state to the Board of Directors of New House Textiles Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New House Textiles Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that New House Textiles Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of New House Textiles Ltd. You consider that New House Textiles Ltd is exempt from the statutory audit requirement for the year.



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1 Annexe, The Wheelhouse  
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Stonehouse  
Gloucestershire  
GL10 3RF

New House Textiles Ltd  
Abbreviated Balance Sheet  
As at 31 March 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Stocks		180,733	158,897
Debtors		86,358	83,126
Cash at bank and in hand		7,300	30,474
		<u>274,391</u>	<u>272,497</u>
<b>Creditors: amounts falling due within one year</b>		(145,716)	(125,943)
<b>Net current assets</b>		<u>128,675</u>	<u>146,554</u>
<b>Total assets less current liabilities</b>		<u>128,675</u>	<u>146,554</u>
<b>Net assets</b>		<u>128,675</u>	<u>146,554</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		127,675	145,554
<b>Shareholders funds</b>		<u>128,675</u>	<u>146,554</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

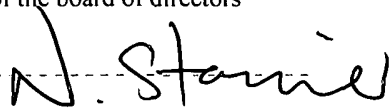
1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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 provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

N J Stanier  
Director



Date approved by the board: 19 May 2016

New House Textiles Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2016

## 1 Accounting Policies

### Basis of accounting

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

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Pension Costs

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

### Website Cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

### Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Computer Equipment	30% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

New House Textiles Ltd  
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For the year ended 31 March 2016

**Stocks**

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

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2015	61,569
At 31 March 2016	<u>61,569</u>
<b>Depreciation</b>	
At 01 April 2015	61,569
At 31 March 2016	<u>61,569</u>
<b>Net book values</b>	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

**3 Share capital**

	<b>2016</b>	<b>2015</b>
<b>Allotted called up and fully paid</b>	<b>£</b>	<b>£</b>
1,000 Class A shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>