

REGISTERED NUMBER: 04909121 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2022

FOR

JK TEXTILES LTD

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FOR THE YEAR ENDED 30TH SEPTEMBER 2022

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JK TEXTILES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

DIRECTORS:	Mr J Kudhail Mrs M Kudhail Mr B K Kudhail
REGISTERED OFFICE:	Unit 3 Tulsi Centre 97 Constitution Hill Hockley Birmingham West Midlands B19 3JX
REGISTERED NUMBER:	04909121 (England and Wales)
ACCOUNTANTS:	R Pau & Co Limited Chartered Certified Accountants 12-16 Station Street East Coventry West Midlands CV6 5FJ
BANKERS:	Lloyds TSB Bank Plc 145 Daventry Road Coventry West Midlands CV3 5HB

ABRIDGED STATEMENT OF FINANCIAL POSITION
30TH SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	3		29,881		34,063
CURRENT ASSETS					
Stocks		132,903		84,229	
Debtors		844,564		751,525	
Cash at bank		<u>66,437</u>		<u>161,804</u>	
		1,043,904		997,558	
CREDITORS					
Amounts falling due within one year		<u>278,957</u>		<u>200,386</u>	
NET CURRENT ASSETS			<u>764,947</u>		<u>797,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			794,828		831,235
CREDITORS					
Amounts falling due after more than one year			(26,667)		(36,667)
PROVISIONS FOR LIABILITIES			<u>(3,559)</u>		<u>-</u>
NET ASSETS			<u>764,602</u>		<u>794,568</u>
CAPITAL AND RESERVES					
Called up share capital			11		11
Retained earnings			<u>764,591</u>		<u>794,557</u>
SHAREHOLDERS' FUNDS			<u>764,602</u>		<u>794,568</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30TH SEPTEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30th September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th June 2023 and were signed on its behalf by:

Mr J Kudhail - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

3. **TANGIBLE FIXED ASSETS**

COST

At 1st October 2021
and 30th September 2022

Totals
£

93,077

DEPRECIATION

At 1st October 2021
Charge for year
At 30th September 2022

59,014

4,182

63,196

NET BOOK VALUE

At 30th September 2022
At 30th September 2021

29,881

34,063

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 1072 of the Companies Act 2006.