

Ree. Sma

Company No. 07151375

ATTIC TEXTILES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
29 FEBRUARY 2012

THURSDAY



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29/11/2012

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COMPANIES HOUSE

BRETT PITTWOOD

Chartered Accountants

ATTIC TEXTILES LIMITED
ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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**ABBREVIATED BALANCE SHEET
AT 29 FEBRUARY 2012**

Company No. 07151375

		29/02/12	28/02/11
	Note		
FIXED ASSETS			
Tangible fixed assets		285	450
CURRENT ASSETS			
Stocks	6,354	6,213	
Debtors	118	489	
Cash at bank and in hand	2,200	362	
	8,672	7,064	
CREDITORS amounts falling due within one year	(9,822)	(8,446)	
NET CURRENT LIABILITIES		(1,150)	(1,382)
TOTAL ASSETS LESS CURRENT LIABILITIES		(865)	(932)
CREDITORS: amounts falling due after more than one year		(5,405)	(6,476)
NET LIABILITIES		(£6,270)	(£7,408)
CAPITAL AND RESERVES			
Called up share capital	4 1	1	1
Profit and loss account	(6,271)	(7,409)	
		(£6,270)	(£7,408)

For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

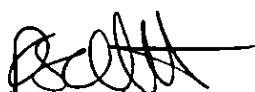
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his 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

Approved by the director on

8/11/12



Director

DR SCOTT

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012**

1 ACCOUNTING POLICIES**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Equipment	25% reducing balance basis
Computer equipment	33% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

2 FIXED ASSETS

	Tangible assets	Total
Cost		
At 1 March 2011	<u>634</u>	<u>634</u>
At 29 February 2012	<u>634</u>	<u>634</u>
Amortisation		
At 1 March 2011	184	184
Charge for the year	<u>165</u>	<u>165</u>
At 29 February 2012	<u>349</u>	<u>349</u>
Net book value		
At 29 February 2012	<u>£285</u>	<u>£285</u>
At 28 February 2011	<u>£450</u>	<u>£450</u>

3 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company

	29/02/12	28/02/11
Amounts falling due within one year	1,792	2,492
Amounts falling due after more than one year	<u>5,405</u>	<u>6,476</u>
Total secured creditors	<u>£7,197</u>	<u>£8,968</u>

4 SHARE CAPITAL**Allotted, called up and fully paid shares**

	29/02/12		28/02/11	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 RELATED PARTY TRANSACTIONS

The company's activities have been largely financed by its director, Mr D R Scott. There was a credit balance of £6,924 owed to Mr D R Scott at the balance sheet date.