

**ABSOLUTE HOME TEXTILES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Absolute Home Textiles Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Absolute Home Textiles Limited
Balance Sheet
As at 31 March 2017

Registered number: 7161338

| | | 2017 | | 2016 | |
|--|-------|------------|---------|------------|---------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 35,529 | | 43,270 |
| | | | | | |
| | | | 35,529 | | 43,270 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 798,150 | | 581,490 | |
| Debtors | 6 | 4,250 | | 7,935 | |
| Cash at bank and in hand | | 8,301 | | 4,247 | |
| | | | | | |
| | | | 810,701 | | 593,672 |
| Creditors: Amounts Falling Due Within One Year | | | | | |
| | 7 | (240,272) | | (254,275) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 570,429 | | 339,397 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | | 605,958 | | 382,667 |
| Creditors: Amounts Falling Due After More Than One Year | | | | | |
| | 8 | (579,344) | | (366,931) | |
| | | | | | |
| NET ASSETS | | | 26,614 | | 15,736 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Profit and loss account | | | 26,514 | | 15,636 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 26,614 | | 15,736 |

Absolute Home Textiles Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr MUHAMMAD AJMEL SAEED

12/04/2017

The notes on pages 4 to 7 form part of these financial statements.

Absolute Home Textiles Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

| | Share Capital | Profit & Loss Account | Total |
|--|--------------------------|--------------------------------------|--------------|
| | £ | £ | £ |
| As at 1 April 2015 | 100 | 15,930 | 16,030 |
| Profit for the year and total comprehensive income | - | 39,706 | 39,706 |
| Dividends paid | - | (40,000) | (40,000) |
| As at 31 March 2016 and 1 April 2016 | 100 | 15,636 | 15,736 |
| Profit for the year and total comprehensive income | - | 60,878 | 60,878 |
| Dividends paid | - | (50,000) | (50,000) |
| As at 31 March 2017 | 100 | 26,514 | 26,614 |

Absolute Home Textiles Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|-----|
| Motor Vehicles | 25% |
| Fixtures & Fittings | 15% |

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Absolute Home Tektiles Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

4. Tangible Assets

| | Motor Vehicles | Fixtures & Fittings | Total |
|----------------------------|---------------------------|------------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 April 2016 | 19,039 | 50,953 | 69,992 |
| As at 31 March 2017 | 19,039 | 50,953 | 69,992 |
| Depreciation | | | |
| As at 1 April 2016 | 6,532 | 20,190 | 26,722 |
| Provided during the period | 3,127 | 4,614 | 7,741 |
| As at 31 March 2017 | 9,659 | 24,804 | 34,463 |
| Net Book Value | | | |
| As at 31 March 2017 | 9,380 | 26,149 | 35,529 |
| As at 1 April 2016 | 12,507 | 30,763 | 43,270 |

5. Stocks

| | 2017 | 2016 |
|------------------------|-------------|-------------|
| | £ | £ |
| Stock - finished goods | 798,150 | 581,490 |
| | 798,150 | 581,490 |

6. Debtors

| | 2017 | 2016 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 4,250 | 4,034 |
| PayPal Balance | - | 3,901 |
| | 4,250 | 7,935 |

Absolute Home Textiles Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Creditors: Amounts Falling Due Within One Year

| | 2017 | 2016 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 111,502 | 183,301 |
| Corporation tax | 29,719 | 20,079 |
| VAT | 25,438 | 19,485 |
| Accruals and deferred income | 3,025 | 1,725 |
| Director's loan account | 70,588 | 29,685 |
| | <u>240,272</u> | <u>254,275</u> |

8. Creditors: Amounts Falling Due After More Than One Year

| | 2017 | 2016 |
|-----------------|----------------|----------------|
| | £ | £ |
| Other creditors | <u>579,344</u> | <u>366,931</u> |

9. Share Capital

| | Value | Number | 2017 | 2016 |
|---|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1,000 | <u>100</u> | <u>100</u> | <u>100</u> |

10. Transactions With and Loans to Directors

Dividends paid to directors

11. Dividends

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| On equity shares: | | |
| Interim dividend paid | 50,000 | - |
| Final dividend paid | <u>-</u> | <u>40,000</u> |
| | <u>50,000</u> | <u>40,000</u> |

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

Absolute Home Textiles Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

13. General Information

Absolute Home Textiles Limited Registered number 7161338 is a limited by shares company incorporated in England & Wales. The Registered Office is 2nd Floor Swan Lane Mill 3 Higher Swan Lane Bolton, BL3 3BJ.

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.