

Unaudited Financial Statements
for the Period 1 April 2019 to 30 April 2020
for
Absolute Home Textiles Limited

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for the Period 1 April 2019 to 30 April 2020**

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Absolute Home Textiles Limited

**Company Information
for the Period 1 April 2019 to 30 April 2020**

DIRECTORS:

M A Saeed
K A Saeed

REGISTERED OFFICE:

1st Floor
Swan Lane Mill
3 Higher Swan Lane
Bolton
BL3 3BJ

REGISTERED NUMBER:

07161338 (England and Wales)

ACCOUNTANTS:

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Absolute Home Textiles Limited (Registered number: 07161338)

Balance Sheet
30 April 2020

	Notes	30/4/20 £	£	31/3/19 £	£
FIXED ASSETS					
Tangible assets	4		24,676		28,934
CURRENT ASSETS					
Stocks		959,742		778,345	
Debtors	5	-		3,442	
Cash at bank and in hand		<u>2,234</u>		<u>3,409</u>	
		961,976		785,196	
CREDITORS					
Amounts falling due within one year	6	<u>195,585</u>		<u>316,272</u>	
NET CURRENT ASSETS			<u>766,391</u>		<u>468,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			791,067		497,858
CREDITORS					
Amounts falling due after more than one year	7		<u>741,767</u>		<u>475,033</u>
NET ASSETS			<u>49,300</u>		<u>22,825</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>49,200</u>		<u>22,725</u>
			<u>49,300</u>		<u>22,825</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
30 April 2020

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

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 29 July 2021 and were signed on its behalf by:

M A Saeed - Director

**Notes to the Financial Statements
for the Period 1 April 2019 to 30 April 2020**

1. STATUTORY INFORMATION

Absolute Home Textiles Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

Plant and machinery etc - 25% Reducing balance basis and 15% Reducing balance basis

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 period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 25 (2019 - 24).

Notes to the Financial Statements - continued
for the Period 1 April 2019 to 30 April 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 30 April 2020	<u>75,292</u>
DEPRECIATION	
At 1 April 2019	46,358
Charge for period	<u>4,258</u>
At 30 April 2020	<u>50,616</u>
NET BOOK VALUE	
At 30 April 2020	<u>24,676</u>
At 31 March 2019	<u>28,934</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/20 £	31/3/19 £
Amounts owed by group undertakings	<u>-</u>	<u>3,442</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/20 £	31/3/19 £
Trade creditors	160,533	149,746
Amounts owed to group undertakings	8,163	60,701
Taxation and social security	22,339	84,701
Other creditors	<u>4,550</u>	<u>21,124</u>
	<u>195,585</u>	<u>316,272</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/4/20 £	31/3/19 £
Other creditors	<u>741,767</u>	<u>475,033</u>

8. RELATED PARTY DISCLOSURES

During the period, total dividends of £10,000 (2019 - £10,000) were paid to the directors .

9. ULTIMATE CONTROLLING PARTY

The company wholly owned subsidiary of White Pearls Holdings Limited, a company registered in England and Wales.

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.