

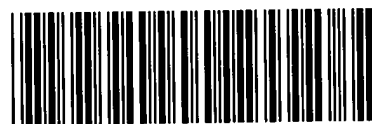
Registered number
9939990

M.O.T. Textiles Ltd

Filleted Accounts

31 December 2020

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COMPANIES HOUSE

M.O.T. Textiles Ltd
Registered number:
Balance Sheet
as at 31 December 2020

9939990

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	2	16,974	14,845
Current assets			
Stocks		11,600	-
Debtors	3	72,908	63,887
Cash at bank and in hand		19,295	12,450
		<u>103,803</u>	<u>76,337</u>
Creditors: amounts falling due within one year	4	(84,810)	(72,231)
Net current assets		<u>18,993</u>	<u>4,106</u>
Net assets		<u>35,967</u>	<u>18,951</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		35,966	18,950
Shareholders' funds		<u>35,967</u>	<u>18,951</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Collins

Mr Ken Collins
 Director

Approved by the board on 11 May 2021

M.O.T. Textiles Ltd
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

M.O.T. Textiles Ltd
Notes to the Accounts
for the year ended 31 December 2020

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2020	10,890	47,562	58,452
Additions	-	7,649	7,649
At 31 December 2020	<u>10,890</u>	<u>55,211</u>	<u>66,101</u>
Depreciation			
At 1 January 2020	10,199	33,408	43,607
Charge for the year	69	5,451	5,520
At 31 December 2020	<u>10,268</u>	<u>38,859</u>	<u>49,127</u>
Net book value			
At 31 December 2020	<u>622</u>	<u>16,352</u>	<u>16,974</u>
At 31 December 2019	<u>691</u>	<u>14,154</u>	<u>14,845</u>

M.O.T. Textiles Ltd
Notes to the Accounts
for the year ended 31 December 2020

3 Debtors	2020	2019
	£	£
Trade debtors	24,965	16,264
Other debtors	47,623	47,623
VAT account	320	-
	<u>72,908</u>	<u>63,887</u>

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	-	7,356
Trade creditors	7,427	7,427
Other taxes and social security costs	1,442	1,946
VAT account	-	1,058
Directors loan account	53,144	52,004
Accruals	2,095	2,440
Bounce back loan	20,702	-
	<u>84,810</u>	<u>72,231</u>

5 Other information

M.O.T. Textiles Ltd is a private company limited by shares and incorporated in England. Its registered office is:
2 Norfolk House
Ellenslea Road
St Leonards-on-Sea
E. Sussex
TN37 6HZ