

REGISTERED NUMBER: 03834832 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017
FOR
AIM FABRICS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

AIM FABRICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2017

DIRECTOR: Mr I G Patel

SECRETARY: Mr A G Patel

REGISTERED OFFICE: Unit 1 Ground Floor
Imperial Typewriter Building
Rolleston Street
Leicester
LE5 3ST

REGISTERED NUMBER: 03834832 (England and Wales)

ACCOUNTANTS: Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

STATEMENT OF FINANCIAL POSITION
31ST OCTOBER 2017

| | Notes | 31/10/17 £ | 31/10/16 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 18,930 | 24,463 |
| CURRENT ASSETS | | | |
| Stocks | | 6,442 | 7,376 |
| Debtors | 5 | 62,959 | 66,706 |
| Cash at bank and in hand | | 149,122 | 124,373 |
| | | <u>218,523</u> | <u>198,455</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 6 | <u>(40,644)</u> | <u>(38,587)</u> |
| NET CURRENT ASSETS | | <u>177,879</u> | <u>159,868</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 196,809 | 184,331 |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 7 | <u>(58,335)</u> | <u>(58,335)</u> |
| NET ASSETS | | <u>138,474</u> | <u>125,996</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 100 | 100 |
| Retained earnings | | 138,374 | 125,896 |
| SHAREHOLDERS' FUNDS | | <u>138,474</u> | <u>125,996</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued
31ST OCTOBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25th July 2018 and were signed by:

Mr I G Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

1. STATUTORY INFORMATION

Aim Fabrics 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 15% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017

4. TANGIBLE FIXED ASSETS

COST

At 1st November 2016
and 31st October 2017

Plant and
machinery
£

43,316

DEPRECIATION

At 1st November 2016

18,853

Charge for year

5,533

At 31st October 2017

24,386

NET BOOK VALUE

At 31st October 2017

18,930

At 31st October 2016

24,463

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31/10/17
£
61,551
1,408
62,959

31/10/16
£
65,241
1,465
66,706

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors
Taxation and social security
Other creditors

31/10/17
£
17,251
7,183
16,210
40,644

31/10/16
£
19,417
5,583
13,587
38,587

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

Other creditors

31/10/17
£
58,335

31/10/16
£
58,335

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:
100 Ordinary shares

Nominal
value:
£1

31/10/17
£
100

31/10/16
£
100

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st October 2017 and 31st October 2016:

| | 31/10/17 £ | 31/10/16 £ |
|--------------------------------------|---------------|---------------|
| Mr I G Patel | | |
| Balance outstanding at start of year | 12,458 | 10,226 |
| Amounts advanced | 2,350 | 2,232 |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>14,808</u> | <u>12,458</u> |

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.