

REGISTERED NUMBER: 04187433 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014
FOR
DESIGNER YARNS LIMITED

SATURDAY



A3LO84AO

A31

29/11/2014

#113

COMPANIES HOUSE

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

DESIGNER YARNS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:	J Cashell D A Watt G Armstrong I Watt
SECRETARY:	J Cashell
REGISTERED OFFICE:	Units 8 -10 Newbridge Industrial Estate Pitt Street Keighley West Yorkshire BD21 4PQ
REGISTERED NUMBER:	04187433 (England and Wales)
AUDITORS:	Bartfields (UK) Limited Statutory Auditors Burley House 12 Clarendon Road Leeds LS2 9NF

REPORT OF THE INDEPENDENT AUDITORS TO
DESIGNER YARNS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Designer Yarns Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Raymond Davidson (Senior Statutory Auditor)
for and on behalf of Bartfields (UK) Limited
Statutory Auditors
Burley House
12 Clarendon Road
Leeds
LS2 9NF

12 November 2014

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	2	31,571	40,304
Investments	3	64,168	64,168
		<u>95,739</u>	<u>104,472</u>
CURRENT ASSETS			
Stocks		1,412,608	1,360,313
Debtors		1,378,762	1,441,261
Cash at bank and in hand		9,202	16,247
		<u>2,800,572</u>	<u>2,817,821</u>
CREDITORS			
Amounts falling due within one year	4	1,339,416	1,323,010
NET CURRENT ASSETS		<u>1,461,156</u>	<u>1,494,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,556,895	1,599,283
PROVISIONS FOR LIABILITIES		4,297	6,440
NET ASSETS		<u><u>1,552,598</u></u>	<u><u>1,592,843</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	905	905
Capital redemption reserve		111	111
Profit and loss account		1,551,582	1,591,827
SHAREHOLDERS' FUNDS		<u><u>1,552,598</u></u>	<u><u>1,592,843</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2014 and were signed on its behalf by:



D A Watt - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Designer Yarns Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 - 33% on cost and 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.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

DESIGNER YARNS LIMITED (REGISTERED NUMBER: 04187433)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	192,359
Additions	6,278
	<hr/>
At 30 June 2014	198,637
	<hr/>
DEPRECIATION	
At 1 July 2013	152,055
Charge for year	15,011
	<hr/>
At 30 June 2014	167,066
	<hr/>
NET BOOK VALUE	
At 30 June 2014	31,571
	<hr/> <hr/>
At 30 June 2013	40,304
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013 and 30 June 2014	64,168
	<hr/>
NET BOOK VALUE	
At 30 June 2014	64,168
	<hr/> <hr/>
At 30 June 2013	64,168
	<hr/> <hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Designer Yarns (Deutschland) GmbH

Country of incorporation: Germany

Nature of business: Yarn Distributor

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		12,770	4,567
Profit for the year		8,091	743
		<hr/> <hr/>	<hr/> <hr/>

4. CREDITORS

Creditors include an amount of £633,795 (2013 - £603,592) for which security has been given.

DESIGNER YARNS LIMITED (REGISTERED NUMBER: 04187433)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
905	Ordinary	£1	<u>905</u>	<u>905</u>