Registration number: 993421

SLACKS (MILLOM) LIMITED

Abbreviated Accounts

for the Year Ended 31 October 2005

Alan R.Grey & Co.
Chartered Accountants
The Old Forge
Beck Place
Gosforth
Seascale
Cumbria
CA20 1AT

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SLACKS (MILLOM) LIMITED

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Accountants' Report on the Unaudited Accounts to the Directors of SLACKS (MILLOM) LIMITED

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 October 2005, set out on pages 3 to 4, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Alan R. Grey & Co.

Alan R.Grey & Co.
Chartered Accountants

The Old Forge
Beck Place
Gosforth
Seascale
Cumbria
CA20 1AT

18 May 2006

SLACKS (MILLOM) LIMITED

Abbreviated Balance Sheet as at 31 October 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	2		59,995		56,120
Current assets					
Stocks		77,506		42,806	
Debtors		355,955		419,940	
Cash at bank and in hand		328,256		359,165	
		761,717		821,911	
Creditors: Amounts falling due within one year		(199,964)		(297,002)	
Net current assets			561,753		524,909
Total assets less current liabilities			621,748		581,029
Provisions for liabilities			-		(896)
Net assets			621,748		580,133
Capital and reserves					
Called up share capital	3		2,000		2,000
Profit and loss reserve			619,748		578,133
Equity shareholders' funds			621,748		580,133

For the financial year ended 31 October 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 14/5/06 and signed on its behalf by:

Mr R E Slack
Director

Mr A E Slack
Director

SLACKS (MILLOM) LIMITED

Notes to the abbreviated accounts for the Year Ended 31 October 2005

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Buildings	5% straight line per annum
Plant and Machinery	25% straight line per annum
Fixtures and Fittings	25% straight line per annum
Motor Vehicles	25% straight line per annum

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

..... *continued*

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2004	583,584
Additions	21,652
As at 31 October 2005	605,236
Depreciation	
As at 1 November 2004	527,464
Charge for the year	17,777
As at 31 October 2005	545,241
Net book value	
As at 31 October 2005	59,995
As at 31 October 2004	56,120

3 Share capital

	2005 £	2004 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000

4 Related parties

Controlling entity

The company is controlled by the directors who own 80 % of the called up share capital