

Slacks Millom Limited
Abbreviated accounts
for the year ended 31 October 2012

Registration number 00993421

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Slacks Millom Limited

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Slacks Millom Limited

**Abbreviated balance sheet
as at 31 October 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		392,822		131,457
Current assets					
Stocks		222,000		126,836	
Debtors		1,152,591		1,017,051	
Cash at bank and in hand		317,093		304,964	
		<u>1,691,684</u>		<u>1,448,851</u>	
Creditors: amounts falling due within one year		<u>(600,016)</u>		<u>(304,060)</u>	
Net current assets			<u>1,091,668</u>		<u>1,144,791</u>
Total assets less current liabilities			<u>1,484,490</u>		<u>1,276,248</u>
Net assets			<u><u>1,484,490</u></u>		<u><u>1,276,248</u></u>
Capital and reserves					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>1,482,490</u>		<u>1,274,248</u>
Shareholders' funds			<u><u>1,484,490</u></u>		<u><u>1,276,248</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Slacks Millom Limited

Abbreviated balance sheet (continued)

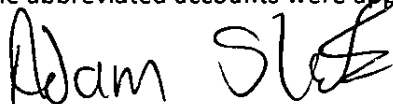
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 ; and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 20 May 2013 and signed on its behalf by



A E Slack
Director

Registration number 00993421

The notes on pages 3 to 4 form an integral part of these financial statements.

Slacks Millom Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the sales value, excluding value added tax, of all work done in the period under contracts to supply goods to third parties. It includes the relevant proportion of contract values where work is partially performed in the period.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	5% straight line
Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Slacks Millom Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

		Tangible fixed assets £
2. Fixed assets		
Cost		
At 1 November 2011		1,005,705
Additions		388,401
At 31 October 2012		<u>1,394,106</u>
Depreciation		
At 1 November 2011		874,247
Charge for year		127,037
At 31 October 2012		<u>1,001,284</u>
Net book values		
At 31 October 2012		<u>392,822</u>
At 31 October 2011		<u>131,458</u>

		2012 £	2011 £
3. Share capital			
Allotted, called up and fully paid			
1,700 ordinary shares of £1 each	1,700	2,000	
100 'A' ordinary shares of £1 each	100	-	
100 'B' ordinary shares of £1 each	100	-	
100 'C' Ordinary shares of £1 each	100	-	
	<u>2,000</u>	<u>2,000</u>	

4. Transactions with directors

Advances to directors

During the year, the company made no advances (2011 - £nil) to Mr A E Slack, a director. No repayments were made to the company, so the balance outstanding at the year end, 31 October 2012, was £840 (2011 - £840). All loans are interest free and repayable on demand.