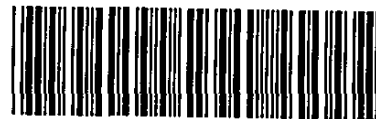


Company Registration No 01028708 (England and Wales)

S & M HOSIERY CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2010

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S & M HOSIERY CO LIMITED

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S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		517,283		523,443
Current assets					
Stocks		84,360		355,420	
Debtors		488,233		267,361	
Investments		14,014		18,689	
Cash at bank and in hand		5,189		5,069	
		<u>591,796</u>		<u>646,539</u>	
Creditors: amounts falling due within one year		<u>(217,610)</u>		<u>(280,001)</u>	
Net current assets			<u>374,186</u>		<u>366,538</u>
Total assets less current liabilities			<u>891,469</u>		<u>889,981</u>
Capital and reserves					
Called up share capital	3	50,000		50,000	
Revaluation reserve		464,299		464,299	
Profit and loss account		377,170		375,682	
Shareholders' funds			<u>891,469</u>		<u>889,981</u>

S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

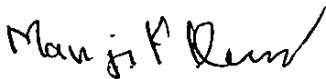
AS AT 31 AUGUST 2010

For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11/08/2011



Manjit Kumar Jerath
Director



Vikas Jerath
Director

Company Registration No 01028708

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Long leasehold property	1% Straight line
Fixtures & fittings	15% Reducing balance / 33 1/3% Straight line

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.5 Stock

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

1.6 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in the exchange for the sale of goods

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 September 2009 & at 31 August 2010	623,327
Depreciation	
At 1 September 2009	99,884
Charge for the year	6,160
At 31 August 2010	106,044
Net book value	
At 31 August 2010	517,283
At 31 August 2009	523,443

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £1 each	50,000	50,000

4 Related party relationships and transactions

At the balance sheet date there is an amount due from the directors of £4,414 (2009 Loan due to directors £1,286) The maximum amount outstanding during the year from the directors was £4,414

During the year the company purchased goods amounting to £94,058 (2009 - sales £25,277) from S & M Clothing (International) Co Limited a company that Mr Vikas Jerath has an interest as a director and shareholder and Mr Vineh Jerath has an interest as a director At the balance sheet date there was an amount due from S & M Clothing (International) Co Limited of £82,271 (2009 - £155,374)