

Company Registration No 01028708 (England and Wales)

S & M HOSIERY CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

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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 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	511,751		517,283	
Current assets					
Stocks		90,930		84,360	
Debtors		191,717		488,233	
Investments		22,609		14,014	
Cash at bank and in hand		210,753		5,189	
		<u>516,009</u>		<u>591,796</u>	
Creditors: amounts falling due within one year		<u>(142,039)</u>		<u>(217,610)</u>	
Net current assets			373,970		374,186
Total assets less current liabilities			<u>885,721</u>		<u>891,469</u>
Capital and reserves					
Called up share capital	3	50,000		50,000	
Revaluation reserve		464,299		464,299	
Profit and loss account		371,422		377,170	
Shareholders' funds			<u>885,721</u>		<u>891,469</u>

S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2011

For the financial year ended 31 August 2011 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 22 May 2012



Vineh 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 2011

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 2010	623,327
Additions	711
At 31 August 2011	624,038
Depreciation	
At 1 September 2010	106,044
Charge for the year	6,243
At 31 August 2011	112,287
Net book value	
At 31 August 2011	511,751
At 31 August 2010	517,283

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

3	Share capital	2011	2010
		£	£
	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 owing to the directors of £5,183 (2010 Amount due £4,114) The maximum amount outstanding during the year from the directors was £9,817

During the year the company purchased goods amounting to £Nil (2010 £94,058) 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 £78,111 (2010 - £82,271)