

Company Registration No 01028708 (England and Wales)

S & M HOSIERY CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

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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 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		505,545		511,751
Current assets					
Stocks		55,769		90,930	
Debtors		211,191		191,717	
Investments		22,609		22,609	
Cash at bank and in hand		209,914		210,753	
		<u>499,483</u>		<u>516,009</u>	
Creditors, amounts falling due within one year		<u>(123,489)</u>		<u>(142,039)</u>	
Net current assets			<u>375,994</u>		<u>373,970</u>
Total assets less current liabilities			<u>881,539</u>		<u>885,721</u>
Capital and reserves					
Called up share capital	3	50,000		50,000	
Revaluation reserve		464,299		464,299	
Profit and loss account		367,240		371,422	
Shareholders' funds			<u>881,539</u>		<u>885,721</u>

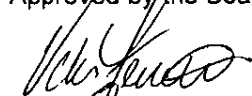
For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 20 August 2013



Vikas Jerath
Director

Company Registration No 01028708

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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 2011 & at 31 August 2012	624,038
Depreciation	
At 1 September 2011	112,287
Charge for the year	6,206
	118,493
At 31 August 2012	
Net book value	
At 31 August 2012	505,545
At 31 August 2011	511,751

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<u>50,000</u>	<u>50,000</u>