

Company Registration No. 01028708 (England and Wales)

S & M HOSIERY CO LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

S & M HOSIERY CO LIMITED

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S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		487,093		493,220
Current assets					
Stocks		17,436		48,972	
Debtors		401,755		328,046	
Investments		18,119		19,838	
Cash at bank and in hand		2,276		8,749	
		<u>439,586</u>		<u>405,605</u>	
Creditors: amounts falling due within one year		<u>(70,795)</u>		<u>(30,681)</u>	
Net current assets			368,791		374,924
Total assets less current liabilities			<u>855,884</u>		<u>868,144</u>
Capital and reserves					
Called up share capital	3	50,000		50,000	
Revaluation reserve		464,299		464,299	
Profit and loss account		341,585		353,845	
Shareholders' funds			<u>855,884</u>		<u>868,144</u>

For the financial year ended 31 August 2015 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 18 May 2016

Vikas Jerath
Director

Company Registration No. 01028708

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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

1.5 Investments

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

1.6 Stock

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

1.7 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 2014 & at 31 August 2015	624,038
Depreciation	
At 1 September 2014	130,818
Charge for the year	6,127
At 31 August 2015	136,945
Net book value	
At 31 August 2015	487,093
At 31 August 2014	493,220

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3	Share capital	2015	2014
		£	£
	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>

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