

Company Registration No. 01028708 (England and Wales)

S & M HOSIERY CO LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

S & M HOSIERY CO LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,007,330	487,093
Current assets			
Stocks		-	17,436
Debtors		386,780	401,755
Investments		-	18,119
Cash at bank and in hand		2,431	2,276
		389,211	439,586
Creditors: amounts falling due within one year	3	(214,207)	(70,795)
Net current assets		175,004	368,791
Total assets less current liabilities		1,182,334	855,884
Creditors: amounts falling due after more than one year	4	(235,523)	-
		946,811	855,884
Capital and reserves			
Called up share capital	5	50,000	50,000
Revaluation reserve		564,299	464,299
Profit and loss account		332,512	341,585
Shareholders' funds		946,811	855,884

S & M HOSIERY CO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 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 23 May 2017

Vikas Jerath
Director

Company Registration No. 01028708

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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 January 2015).

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

Work in progress 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.

S & M HOSIERY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 September 2015	624,038
Additions	433,982
Revaluation	100,000
At 31 August 2016	1,158,020
Depreciation	
At 1 September 2015	136,945
Charge for the year	13,745
At 31 August 2016	150,690
Net book value	
At 31 August 2016	1,007,330
At 31 August 2015	487,093

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,399 (2015 - £8,191).

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Total amounts repayable by instalments which are due in more than five years	129,203	-
The aggregate amount of creditors for which security has been given amounted to £235,523 (2015 - £0).		

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.