

Registered Number 04515744

Salant Limited

Abbreviated Accounts

31 July 2010

Salant Limited

Registered Number 04515744

Company Information

Registered Office:

4 King Square
Bridgwater
Somerset
TA6 3YF

Reporting Accountants:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Bankers:

Alliance & Leicester Commercial Bank plc
BBAM
Bridle Road
Bootle
Merseyside
GIR 0AA

Salant Limited

Registered Number 04515744

Balance Sheet as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	4,500	6,000
Tangible	3	56,844	52,399
		<u>61,344</u>	<u>58,399</u>
Current assets			
Debtors		38,308	26,199
Cash at bank and in hand		14,121	114
Total current assets		<u>52,429</u>	<u>26,313</u>
Creditors: amounts falling due within one year		(33,317)	(44,087)
Net current assets (liabilities)		19,112	(17,774)
Total assets less current liabilities		<u>80,456</u>	<u>40,625</u>
Provisions for liabilities		(8,304)	(6,463)
Total net assets (liabilities)		<u>72,152</u>	<u>34,162</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		72,052	34,062
Shareholders funds		<u>72,152</u>	<u>34,162</u>

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- a. For the year ending 31 July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2010

And signed on their behalf by:

A Finnis, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2010

1 Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents gross invoiced sales of goods and services including value added tax at the appropriate rate.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Government grants for the reimbursement of costs charged to the profit and loss account are credited to the profit and loss account in the year in which the costs are incurred.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost
Computer equipment	15% on reducing balance

2 Intangible fixed assets**Cost or valuation****£**

At 01 August 2009

15 000

At 31 July 2010	<u>15,000</u>
Amortisation	
At 01 August 2009	9,000
Charge for year	<u>1,500</u>
At 31 July 2010	<u>10,500</u>
Net Book Value	
At 31 July 2010	4,500
At 31 July 2009	<u>6,000</u>

3 Tangible fixed assets

	Total £
Cost	
At 01 August 2009	118,731
Additions	<u>16,205</u>
At 31 July 2010	<u>134,936</u>
Depreciation	
At 01 August 2009	66,332
Charge for year	<u>11,760</u>
At 31 July 2010	<u>78,092</u>
Net Book Value	
At 31 July 2010	56,844
At 31 July 2009	<u>52,399</u>

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

A Finnis had a loan during the year. The balance at 31 July 2010 was £4,865 (1 August 2009 - £-), £4,865 was advanced during the year.