

Salant Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 July 2011

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

TUESDAY



A15
25/10/2011
COMPANIES HOUSE
147

Salant Limited (Registered number 04515744)

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Salant Limited

Company Information
for the Year Ended 31 July 2011

DIRECTOR	A Finnis
SECRETARY:	A Finnis
REGISTERED OFFICE:	4 King Square Bridgwater Somerset TA6 3YF
REGISTERED NUMBER	04515744 (England and Wales)
ACCOUNTANTS:	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	Alliance & Leicester Commercial Bank plc BBAM Bridle Road Bootle Merseyside GIR OAA

Abbreviated Balance Sheet

31 July 2011

	Notes	31 7 11 £	£	31 7 10 £	£
FIXED ASSETS					
Intangible assets	2		3,000		4 500
Tangible assets	3		58 363		56,844
			<u>61,363</u>		<u>61,344</u>
CURRENT ASSETS					
Debtors		62,981		38,308	
Cash at bank and in hand		10,090		14,121	
		<u>73,071</u>		<u>52,429</u>	
CREDITORS					
Amounts falling due within one year		46,838		33,317	
		<u>46,838</u>		<u>33,317</u>	
NET CURRENT ASSETS			26,233		19,112
TOTAL ASSETS LESS CURRENT LIABILITIES			87,596		80 456
PROVISIONS FOR LIABILITIES			8,741		8,304
NET ASSETS			<u>78,855</u>		<u>72,152</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		100
Profit and loss account			78,655		72,052
SHAREHOLDERS' FUNDS			<u>78,855</u>		<u>72,152</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

Salant Limited (Registered number 04515744)

Abbreviated Balance Sheet - continued

31 July 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

12/9/11

and were signed by

A handwritten signature in black ink, appearing to be 'A Finnis', written over a horizontal line.

A Finnis - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2011

I 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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 15% on reducing balance

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	
and 31 July 2011	15 000
AMORTISATION	
At 1 August 2010	10,500
Charge for year	1 500
At 31 July 2011	12,000
NET BOOK VALUE	
At 31 July 2011	3,000
At 31 July 2010	4 500

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	134,936
Additions	12,526
At 31 July 2011	147,462
DEPRECIATION	
At 1 August 2010	78,092
Charge for year	11 007
At 31 July 2011	89,099
NET BOOK VALUE	
At 31 July 2011	58,363
At 31 July 2010	56,844

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 7 11 £	31 7 10 £
150	Ordinary	£1	150	100
50	'A' Ordinary	£1	50	-
			200	100

4 CALLED UP SHARE CAPITAL - continued

Shares were issued during the year as follows

Cash at par

50 Ordinary shares of £1 for £50

50 'A' Ordinary shares of £1 for £50

As a bonus out of reserves

50 Ordinary shares of £1

50 'A' Ordinary shares of £1

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 July 2011 and 31 July 2010

	31 7 11 £	31 7 10 £
A Finnis		
Balance outstanding at start of year	4 865	
Amounts advanced	81 092	4 86
Amounts repaid	(62 168)	
Balance outstanding at end of year	<u>23 789</u>	<u>4 86</u>