REGISTERED NUMBER: 06902425 (England and Wales)

Canmec Milcom Limited

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

SouthgateS
Chartered Certified Accountants
Owthorne Manor
2 Hubert Street
Withernsea
East Yorkshire
HU19 2AT

Canmec Milcom Limited (Registered number: 06902425)

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for the Year Ended 31 March 2012

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Canmec Milcom Limited (Registered number: 06902425)

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		**7,040**		7,360
Tangible assets	3		**4,974**		6,632
			12,014		13,992
CURRENT ASSETS					
Stocks		**22,000**		18,000	
Debtors		**965**		637	
Cash at bank		**1**		1	
		22,966		18,638	
CREDITORS					
Amounts falling due within one year		**31,169**		28,069	
NET CURRENT LIABILITIES			**(8,203)**		(9,431)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,811**		4,561
PROVISIONS FOR LIABILITIES			**648**		892
NET ASSETS			**3,163**		3,669
CAPITAL AND RESERVES					
Called up share capital	4		**100**		100
Profit and loss account			**3,063**		3,569
SHAREHOLDERS' FUNDS			**3,163**		3,669

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 28 November 2012 and were signed by:

Mr N S Bullock - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty five years.

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

Plant and machinery	- 25% on cost
Office equipment	- 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

Financial Instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011 and 31 March 2012	**8,000**
AMORTISATION	
At 1 April 2011	**640**
Amortisation for year	**320**
At 31 March 2012	**960**
NET BOOK VALUE	
At 31 March 2012	**7,040**
At 31 March 2011	7,360

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011 and 31 March 2012	**10,585**
DEPRECIATION	
At 1 April 2011	**3,953**
Charge for year	**1,658**
At 31 March 2012	**5,611**
NET BOOK VALUE	
At 31 March 2012	**4,974**
At 31 March 2011	6,632

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2012 £**	2011 £
100	Ordinary	1	**100**	100

5. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N S Bullock.

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.