Registrar of Companies

COMPANY REGISTRATION NUMBER SC026063

LANGHOLMWEAR LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2012



SAINT & CO
Chartered Accountants
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LANGHOLMWEAR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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LANGHOLMWEAR LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Tangible assets			**6,394**	6,394
CURRENT ASSETS				
Debtors		**738**		782
Cash at bank and in hand		**4,552**		5,028
		5,290		5,810
CREDITORS: Amounts falling due within one year		**(666)**		(648)
NET CURRENT ASSETS			**4,624**	5,162
TOTAL ASSETS LESS CURRENT LIABILITIES			**11,018**	11,556
CAPITAL AND RESERVES				
Called-up equity share capital	3		**2,000**	2,000
Profit and loss account			**9,018**	9,556
SHAREHOLDERS' FUNDS			**11,018**	11,556

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 25 October 2012, and are signed on their behalf by:

MR M E KYLE 05/11/2012

Company Registration Number: SC026063

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 10% per annum on cost

No depreciation has been charged on the value of the properties (excluding land) on the grounds of immateriality.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	**6,924**
DEPRECIATION	
At 1 April 2011	**530**
At 31 March 2012	**530**
NET BOOK VALUE	
At 31 March 2012	**6,394**
At 31 March 2011	6,394

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
2,000 Ordinary shares of £1 each	**2,000**	2,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2,000 Ordinary shares of £1 each	**2,000**	**2,000**	2,000	2,000