

Rum And Milk Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2014

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
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TD9 9HY

Rum And Milk Limited
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Rum And Milk Limited
(Registration number: SC414708)
at 30 April 2014

	Note	30 April 2014 £	30 April 2013 £
Fixed assets			
Tangible fixed assets		<u>3,057</u>	<u>3,319</u>
Current assets			
Stocks		57,414	34,997
Debtors		80	-
Cash at bank and in hand		<u>6,345</u>	<u>537</u>
		63,839	35,534
Creditors: Amounts falling due within one year		<u>(15,517)</u>	<u>(10,866)</u>
Net current assets		<u>48,322</u>	<u>24,668</u>
Total assets less current liabilities		51,379	27,987
Creditors: Amounts falling due after more than one year		(48,560)	(25,093)
Provisions for liabilities		<u>(611)</u>	<u>(664)</u>
Net assets		<u>2,208</u>	<u>2,230</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>2,206</u>	<u>2,228</u>
Shareholders' funds		<u>2,208</u>	<u>2,230</u>

For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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Approved by the director on 26 January 2015

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G Morgan
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Rum And Milk Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Rum And Milk Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2014

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2013	3,772	3,772
Additions	690	690
At 30 April 2014	4,462	4,462
Depreciation		
At 1 May 2013	453	453
Charge for the year	952	952
At 30 April 2014	1,405	1,405
Net book value		
At 30 April 2014	3,057	3,057
At 30 April 2013	3,319	3,319

3 Share capital

Allotted, called up and fully paid shares

	30 April 2014		30 April 2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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