

Rum And Milk Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

Rum And Milk Limited
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Rum And Milk Limited
(Registration number: SC414708)
at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		2,408	3,211
Current assets			
Stocks		59,414	56,914
Cash at bank and in hand		-	10,864
		59,414	67,778
Creditors: Amounts falling due within one year		(10,870)	(11,471)
Net current assets		48,544	56,307
Total assets less current liabilities		50,952	59,518
Creditors: Amounts falling due after more than one year		(62,797)	(56,878)
Provisions for liabilities		(481)	(642)
Net (liabilities)/assets		(12,326)	1,998
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(12,328)	1,996
Shareholders' (deficit)/funds		(12,326)	1,998

For the year ending 30 April 2016 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 directors acknowledge their 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 Board on 30 January 2017 and signed on its behalf by:

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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 2016

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 January 2015).

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
Office equipment	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 2016

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2015	5,400	5,400
At 30 April 2016	5,400	5,400
Depreciation		
At 1 May 2015	2,189	2,189
Charge for the year	803	803
At 30 April 2016	2,992	2,992
Net book value		
At 30 April 2016	2,408	2,408
At 30 April 2015	3,211	3,211

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	-	778

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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