

Canmec Milcom Limited

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2013

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Canmec Milcom Limited (Registered number: 06902425)

ABBREVIATED BALANCE SHEET

31 March 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	6,720	7,040
Tangible assets	3	<u>3,730</u>	<u>4,974</u>
		10,450	12,014
CURRENT ASSETS			
Stocks		20,000	22,000
Debtors		393	965
Cash at bank		<u>-</u>	<u>1</u>
		20,393	22,966
CREDITORS			
Amounts falling due within one year		<u>35,240</u>	<u>31,169</u>
NET CURRENT LIABILITIES		(14,847)	(8,203)
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,397)	3,811
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>648</u>
NET (LIABILITIES)/ASSETS		(4,397)	3,163
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(4,497)</u>	<u>3,063</u>
SHAREHOLDERS' FUNDS		(4,397)	3,163

The notes form part of these abbreviated accounts

Canmec Milcom Limited (Registered number: 06902425)

ABBREVIATED BALANCE SHEET - continued

31 March 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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.
- (b)

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 11 November 2013 and were signed by:

Mr N S Bullock - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2013

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 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.

Canmec Milcom Limited (Registered number: 06902425)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2012	
and 31 March 2013	<u>8,000</u>
AMORTISATION	
At 1 April 2012	960
Amortisation for year	<u>320</u>
At 31 March 2013	<u>1,280</u>
NET BOOK VALUE	
At 31 March 2013	<u>6,720</u>
At 31 March 2012	<u>7,040</u>

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2012	
and 31 March 2013	<u>10,585</u>
DEPRECIATION	
At 1 April 2012	5,611
Charge for year	<u>1,244</u>
At 31 March 2013	<u>6,855</u>
NET BOOK VALUE	
At 31 March 2013	<u>3,730</u>
At 31 March 2012	<u>4,974</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

Canmec Milcom Limited (Registered number: 06902425)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2013

5. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N S Bullock.

6. GOING CONCERN

At the balance sheet date the company had negative shareholders funds of £4,397. The ability of the company to continue as a going concern is dependant on the continued support of it's directors.

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.