

**Canmec Milcom Limited**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

Southgates  
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East Yorkshire  
HU19 2AT

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**for the Year Ended 31 March 2014**

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**ABBREVIATED BALANCE SHEET**

**31 March 2014**

|  | Notes | 2014<br>£     | £               | 2013<br>£     | £               |
|--|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Intangible assets                            | 2     |               | 6,300           |               | 6,720           |
| Tangible assets                              | 3     |               | <u>2,798</u>    |               | <u>3,730</u>    |
|  |       |               | <b>9,098</b>    |               | <b>10,450</b>   |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Stocks                                       |       | 16,000        |                 | 20,000        |                 |
| Debtors                                      |       | <u>331</u>    |                 | <u>393</u>    |                 |
|  |       | <b>16,331</b> |                 | <b>20,393</b> |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          |       | <u>32,268</u> |                 | <u>35,240</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <b>(15,937)</b> |               | <b>(14,847)</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <b>(6,839)</b>  |               | <b>(4,397)</b>  |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 4     |               | 100             |               | 100             |
| Profit and loss account                      |       |               | <u>(6,939)</u>  |               | <u>(4,497)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <b>(6,839)</b>  |               | <b>(4,397)</b>  |

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**

**31 March 2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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 23 December 2014 and were signed by:

Mr N S Bullock - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March 2014**

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 March 2014**

**2. INTANGIBLE FIXED ASSETS**

|                                      | <b>Total<br/>£</b>         |
|--------------------------------------|----------------------------|
| <b>COST</b>                          |                            |
| At 1 April 2013<br>and 31 March 2014 | <u><b>8,000</b></u>        |
| <b>AMORTISATION</b>                  |                            |
| At 1 April 2013                      | <b>1,280</b>               |
| Amortisation for year                | <u><b>420</b></u>          |
| At 31 March 2014                     | <u><b>1,700</b></u>        |
| <b>NET BOOK VALUE</b>                |                            |
| At 31 March 2014                     | <u><b>6,300</b></u>        |
| At 31 March 2013                     | <u><u><b>6,720</b></u></u> |

**3. TANGIBLE FIXED ASSETS**

|                                      | <b>Total<br/>£</b>         |
|--------------------------------------|----------------------------|
| <b>COST</b>                          |                            |
| At 1 April 2013<br>and 31 March 2014 | <u><b>10,585</b></u>       |
| <b>DEPRECIATION</b>                  |                            |
| At 1 April 2013                      | <b>6,855</b>               |
| Charge for year                      | <u><b>932</b></u>          |
| At 31 March 2014                     | <u><b>7,787</b></u>        |
| <b>NET BOOK VALUE</b>                |                            |
| At 31 March 2014                     | <u><b>2,798</b></u>        |
| At 31 March 2013                     | <u><u><b>3,730</b></u></u> |

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>2014</b><br>£  | 2013<br>£         |
|---------|----------|-------------------|-------------------|-------------------|
| 100     | Ordinary | 1.00              | <u><b>100</b></u> | <u><b>100</b></u> |

**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 £6,839. The ability of the company to continue as a going concern is dependant on the continued support of it's director.

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.