

SUNPEL MENSWEAR LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 January 2009



SUNSPEL MENSWEAR LIMITED
Registered number: 1781094

ABBREVIATED BALANCE SHEET
as at 31 January 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	2		76,828		86,569
Fixed asset investments	3		25,050		25,050
			<u>101,878</u>		<u>111,619</u>
Current assets					
Stocks		386,206		390,872	
Debtors: amounts falling due after more than one year	4	570,584		570,584	
Debtors: amounts falling due within one year	4	239,267		259,979	
Cash at bank and in hand		184,577		160,624	
		<u>1,380,634</u>		<u>1,382,059</u>	
Creditors: amounts falling due within one year		<u>(225,453)</u>		<u>(341,238)</u>	
Net current assets			<u>1,155,181</u>		<u>1,040,821</u>
Total assets less current liabilities			<u>1,257,059</u>		<u>1,152,440</u>
Creditors: amounts falling due after more than one year	5		(182,004)		(202,946)
Provisions for liabilities					
Deferred tax			(2,643)		(2,668)
Net assets			<u>1,072,412</u>		<u>946,826</u>
Capital and reserves					
Called up share capital	6		20,727		20,727
Share premium account			259,349		259,349
Profit and loss account			792,336		666,750
Shareholders' funds			<u>1,072,412</u>		<u>946,826</u>

SUNSPEL MENSWEAR LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 January 2009

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2009 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

Edw. Nether 2009

N M Brooke
Director

N M Brooke

The notes on pages 3 to 6 form part of these financial statements.

SUNSPEL MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2009

1. Accounting policies

1.1 Basis of preparation of financial statements

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 2007).

1.2 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & machinery	-	10-15% straight line
Fixtures, fittings & equipment	-	10-15% straight line
Computer equipment	-	15-50% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SUNSPEL MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2009

1. Accounting policies (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 February 2008	360,752
Additions	26,333
Disposals	(88,730)
At 31 January 2009	298,355
Depreciation	
At 1 February 2008	274,183
Charge for the year	25,172
On disposals	(77,828)
At 31 January 2009	221,527
Net book value	
At 31 January 2009	76,828
At 31 January 2008	86,569

Included in land and buildings is land at a cost of £3,500 (2008: £3,500) which is not depreciated.

SUNSPEL MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2009

3. Fixed asset investments

	£
Cost	
At 1 February 2008 and 31 January 2009	140,794
Impairment	
At 1 February 2008 and 31 January 2009	115,744
Net book value	
At 31 January 2009	25,050
At 31 January 2008	25,050

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Sunspel-Boxer Limited	Ordinary	100%
Kane & Raymond Limited	Ordinary	100%
Yammerton Grange Limited	Ordinary	100%
Sunspel (Services) Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 January 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Sunspel-Boxer Limited	35,100	-
Kane & Raymond Limited	100	-
Yammerton Grange Limited	10,100	-
Sunspel (Services) Limited	100	-

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

All of the companies were registered in England & Wales and were dormant throughout the year.

The company's interest in Kane & Raymond Limited and Yammerton Grange Limited were held indirectly through Sunspel-Boxer Limited. The company directly owns 50% of Sunspel (Services) Limited, the remaining 50% is held indirectly through Sunspel-Boxer Limited.

4. Debtors

Debtors include £570,584 (2008 - £570,584) falling due after more than one year.

5. Creditors:

Amounts falling due after more than one year

SUNSPEL MENSWEAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2009**

Creditors include amounts not wholly repayable within 5 years as follows:

	2009	2008
	£	£
Repayable by instalments	<u>84,004</u>	<u>113,075</u>

The bank loan and overdraft is secured by a debenture dated 1 July 2005.

NM Brooke and CD Hazlehurst have given joint and severable guarantees for £25,000 to secure all liabilities of the company.

6. Share capital

	2009	2008
	£	£
Authorised, allotted, called up and fully paid		
20,727 Ordinary shares of £1 each	<u>20,727</u>	<u>20,727</u>

7. Controlling party

The ultimate parent undertaking is Thomas A. Hill Limited, a company incorporated in England.

In the opinion of the directors there is no ultimate controlling party.