

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
YORKSHIRE WOOLLEN MILLS LIMITED

THURSDAY



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YORKSHIRE WOOLLEN MILLS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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YORKSHIRE WOOLLEN MILLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS: S N Hall
H V Hall

SECRETARY: H V Hall

REGISTERED OFFICE: The Old Sunday School
Lidget Street
Lindley
Huddersfield
HD3 3JF

REGISTERED NUMBER: 3073235 (England and Wales)

ACCOUNTANTS: Bartfields Business Services LLP
Burley House
12 Clarendon Road
Leeds
LS2 9NF

YORKSHIRE WOOLLEN MILLS LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	37,253	18,374
CURRENT ASSETS			
Stocks		46,855	69,655
Debtors		7,480	9,637
Cash at bank and in hand		9,709	540
		<u>64,044</u>	<u>79,832</u>
CREDITORS			
Amounts falling due within one year	3	<u>60,573</u>	<u>77,991</u>
NET CURRENT ASSETS		<u>3,471</u>	<u>1,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,724</u>	<u>20,215</u>
CREDITORS			
Amounts falling due after more than one year	3	(21,169)	(5,147)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(502)</u>
NET ASSETS		<u><u>19,555</u></u>	<u><u>14,566</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>9,555</u>	<u>4,566</u>
SHAREHOLDERS' FUNDS		<u><u>19,555</u></u>	<u><u>14,566</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

YORKSHIRE WOOLLEN MILLS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 28 August 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S N Hall', written in a cursive style.

S N Hall - Director

The notes form part of these abbreviated accounts

YORKSHIRE WOOLLEN MILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, the validity of which depends upon the continued support of the company's creditors.

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods and commissions from concessionaires, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the life of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Accounting period

The company's accounting reference date is 24 December. These financial statements are for the year ended on 31 December 2008, that date being not more than 7 days either side of the accounting reference date as permitted by the Companies Act 1985. The comparative amounts are for the year ended 31 December 2007.

YORKSHIRE WOOLLEN MILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	63,888
Additions	28,907
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At 31 December 2008	92,795
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DEPRECIATION	
At 1 January 2008	45,514
Charge for year	10,028
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At 31 December 2008	55,542
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NET BOOK VALUE	
At 31 December 2008	37,253
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At 31 December 2007	18,374
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3. CREDITORS

Creditors include an amount of £35,316 (2007 - £22,306) for which security has been given.

Of the above secured debts £11,523 are due within one year (2007 £19,996), and £4,770 are due after more than one year (2007 £15,115).

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>

5. RELATED PARTY DISCLOSURES

The company is controlled by S N Hall and H V Hall.

The premises from which the company trades is owned by Namulas Pension Trustees Limited and occupied by the company under a lease. Both S N Hall and H V Hall are members of the pension trust. The charges from Namulas Pension Trustees Limited in respect of the year amounted to £25,000 (2007: £25,000). The financial commitment of the company under the terms of the lease, to be paid within one year of the balance sheet date is disclosed at note 9 above.

At the balance sheet date the directors were owed £12,981 (2007: £19,352) by the company. These advances are interest free with no set terms of repayment and are disclosed within note 7 above.

During the year the company has traded with Drive By Media Limited, a company incorporated in England and Wales, in which S N Hall is interested as a director and shareholder. These financial statements include income receivable from that company in the sum of £2,000 (2006: £2,000). Accrued income from Drive By Media Limited at 31 December 2008 is estimated to be £2,221 (2007: £4,221), and is disclosed within "Prepayments & accrued income" at note 6 above.