

Registered number 01781094

SUNSPEL MENSWEAR LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013



SUNSPEL MENSWEAR LIMITED

**INDEPENDENT AUDITORS' REPORT TO SUNSPEL MENSWEAR LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Sunspel Menswear Limited for the year ended 31 January 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

Cooper Parry Group Limited

Alison Fovargue (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Nottingham

Date *28 October 2013*

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SUNPEL MENSWEAR LIMITED
REGISTERED NUMBER: 01781094


ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		374,627		213,782
Investments	3		25,050		25,050
			<u>399,677</u>		<u>238,832</u>
Current assets					
Stocks		1,147,791		849,919	
Debtors	4	421,828		451,270	
Cash at bank and in hand		657,831		879,865	
		<u>2,227,450</u>		<u>2,181,054</u>	
Creditors amounts falling due within one year	5	(605,220)		(506,111)	
Net current assets			<u>1,622,230</u>		<u>1,674,943</u>
Total assets less current liabilities			<u>2,021,907</u>		<u>1,913,775</u>
Creditors amounts falling due after more than one year			(23,996)		(66,208)
Provisions for liabilities					
Deferred tax			(24,929)		(5,962)
Net assets			<u><u>1,972,982</u></u>		<u><u>1,841,605</u></u>
Capital and reserves					
Called up share capital	6		20,727		20,727
Share premium account			259,349		259,349
Profit and loss account			1,692,906		1,561,529
Shareholders' funds			<u><u>1,972,982</u></u>		<u><u>1,841,605</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

N M Brooke
Director

Date


23rd October 2013

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 2013

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 April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

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

1.3 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 buildings	-	2% straight line
Leasehold improvements	-	Over the life of the lease
Other fixed assets	-	15-50% straight line

1.4 Investments

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

1.5 Operating leases

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

1.6 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.

1.7 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.

SUNSPEL MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

1 Accounting Policies (continued)

1.8 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

1.9 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 2012	507,420
Additions	187,431
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At 31 January 2013	694,851
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Depreciation	
At 1 February 2012	293,638
Charge for the year	26,586
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At 31 January 2013	320,224
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Net book value	
At 31 January 2013	374,627
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At 31 January 2012	213,782
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Included in land and buildings is freehold land at a cost of £3,500 (2012 £3,500) which is not depreciated

SUNSPEL MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

3 Fixed asset investments

£

Cost or valuation

At 1 February 2012 and 31
January 2013

140,794

Impairment

At 1 February 2012 and 31
January 2013

115,744

Net book value

At 31 January 2013

25,050

At 31 January 2012

25,050

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 January 2013 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	-

* indirect subsidiary undertaking

4. Debtors

Debtors include £35,236 (2012 - £35,236) falling due after more than one year

5 Creditors: Amounts falling due within one year

The bank loan is secured by way of a fixed charge and first legal charge on the land and buildings and book debts of the company

SUNSPEL MENSWEAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013**

6 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
20,727 Ordinary shares of £1 each	<u>20,727</u>	<u>20,727</u>

7. Ultimate parent undertaking and 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