

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2012**  
**FOR**  
**M & W LEATHERS LIMITED**



**M & W LEATHERS LIMITED (REGISTERED NUMBER: 04500789)**

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FOR THE YEAR ENDED 31ST AUGUST 2012**

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**M & W LEATHERS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST AUGUST 2012**

**DIRECTORS:** C E D White  
Mrs M C White

**SECRETARY:** PP Secretaries Limited

**REGISTERED OFFICE:** Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**REGISTERED NUMBER:** 04500789 (England and Wales)

**ACCOUNTANTS:** Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ



**M & W LEATHERS LIMITED (REGISTERED NUMBER: 04500789)****ABBREVIATED BALANCE SHEET  
31ST AUGUST 2012**

|  | Notes | 2012<br>£            | £                 | 2011<br>£     | £            |
|--|-------|----------------------|-------------------|---------------|--------------|
| <b>FIXED ASSETS</b>                          |       |                      |                   |               |              |
| Tangible assets                              | 2     |                      | <b>341</b>        |               | 23           |
| <b>CURRENT ASSETS</b>                        |       |                      |                   |               |              |
| Stocks                                       |       | <b>24,150</b>        |                   | 24,400        |              |
| Debtors                                      |       | <b>16,240</b>        |                   | 16,048        |              |
| Cash at bank                                 |       | -                    |                   | <u>1,937</u>  |              |
|  |       | <b><u>40,390</u></b> |                   | <u>42,385</u> |              |
| <b>CREDITORS</b>                             |       |                      |                   |               |              |
| Amounts falling due within one year          |       | <b><u>39,734</u></b> |                   | <u>40,957</u> |              |
| <b>NET CURRENT ASSETS</b>                    |       |                      | <b><u>656</u></b> |               | <u>1,428</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                      | <b><u>997</u></b> |               | <u>1,451</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                      |                   |               |              |
| Called up share capital                      | 3     |                      | <b>2</b>          |               | 2            |
| Profit and loss account                      |       |                      | <b><u>995</u></b> |               | <u>1,449</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                      | <b><u>997</u></b> |               | <u>1,451</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

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 Board of Directors on 12th May 2013 and were signed on its behalf by:





**M & W LEATHERS LIMITED (REGISTERED NUMBER: 04500789)****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST AUGUST 2012****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, 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.

Plant and machinery - 25% 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.

**2. TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1st September 2011 | 226                |
| Additions             | 430                |
| At 31st August 2012   | <u>656</u>         |
| <b>DEPRECIATION</b>   |                    |
| At 1st September 2011 | 203                |
| Charge for year       | 112                |
| At 31st August 2012   | <u>315</u>         |
| <b>NET BOOK VALUE</b> |                    |
| At 31st August 2012   | <u>341</u>         |
| At 31st August 2011   | <u>23</u>          |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2012<br>£ | 2011<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 2       | Ordinary | £1                | <u>2</u>  | <u>2</u>  |



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
M & W LEATHERS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M & W Leathers Limited for the year ended 31st August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of M & W Leathers Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M & W Leathers Limited and state those matters that we have agreed to state to the Board of Directors of M & W Leathers Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M & W Leathers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M & W Leathers Limited. You consider that M & W Leathers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M & W Leathers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Parkers  
Cornelius House  
178-180 Church Road  
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BN3 2DJ

This page does not form part of the abbreviated accounts

Date: .....

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