

TOVALI LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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TOVALI LIMITED (REGISTERED NUMBER: 00617416)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

TOVALI LIMITED (REGISTERED NUMBER: 00617416)**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		5,286		6,486
Tangible assets	3		715,597		655,122
Investments	4		<u>1,000</u>		<u>1,000</u>
			721,883		662,608
CURRENT ASSETS					
Stocks		75,520		73,500	
Debtors		183,249		179,380	
Cash at bank and in hand		<u>24,412</u>		<u>440</u>	
		283,181		253,320	
CREDITORS					
Amounts falling due within one year	5	<u>685,725</u>		<u>675,771</u>	
NET CURRENT LIABILITIES			(402,544)		(422,451)
TOTAL ASSETS LESS CURRENT LIABILITIES			319,339		240,157
CREDITORS					
Amounts falling due after more than one year	5		<u>127,651</u>		<u>105,831</u>
NET ASSETS			<u>191,688</u>		<u>134,326</u>
CAPITAL AND RESERVES					
Called up share capital	6		5,000		5,000
Revaluation reserve			433,469		433,469
Other reserves			494		494
Profit and loss account			<u>(247,275)</u>		<u>(304,637)</u>
SHAREHOLDERS' FUNDS			<u>191,688</u>		<u>134,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 30 December 2016 and were signed on its behalf by:

Mr E G Harries - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis as the company continues to benefit from the support of the directors and its bankers.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Development costs

Development costs are being written off at 10% to 20% of net book value on a reducing balance basis.

Tangible fixed assets

Depreciation has been computed to write off the cost or valuation of tangible fixed assets over their expected useful lives as follows:

Freehold property - 2% per annum on cost

Plant & machinery - 5% to 20% per annum reducing balance

Office equipment - 5% to 20% per annum reducing balance

Motor vehicles - 5% to 25% per annum 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>41,030</u>
AMORTISATION	
At 1 April 2015	34,544
Amortisation for year	<u>1,200</u>
At 31 March 2016	<u>35,744</u>
NET BOOK VALUE	
At 31 March 2016	<u>5,286</u>
At 31 March 2015	<u>6,486</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	1,117,866
Additions	<u>88,580</u>
At 31 March 2016	<u>1,206,446</u>
DEPRECIATION	
At 1 April 2015	462,744
Charge for year	<u>28,105</u>
At 31 March 2016	<u>490,849</u>
NET BOOK VALUE	
At 31 March 2016	<u>715,597</u>
At 31 March 2015	<u>655,122</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015	
and 31 March 2016	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,000</u>
At 31 March 2015	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. CREDITORS

Creditors include an amount of £ 206,687 (2015 - £ 181,146) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>6,245</u>	<u>24,185</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary	1	<u>5,000</u>	<u>5,000</u>

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.