

**TIMBER & HARDWARE SUPPLIES
(TEWKESBURY) LIMITED**
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2011

RIGBEY HARRISON

Chartered Accountants
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B98 8BT



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25/06/2012

COMPANIES HOUSE

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TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

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TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		68,667	77,127
Investments		<u>750</u>	<u>750</u>
		69,417	77,877
CURRENT ASSETS			
Stocks		112,638	129,966
Debtors		59,709	77,364
Cash at bank and in hand		<u>48,281</u>	<u>37,007</u>
		220,628	244,337
CREDITORS: Amounts falling due within one year	3	<u>94,175</u>	<u>81,998</u>
NET CURRENT ASSETS		126,453	162,339
TOTAL ASSETS LESS CURRENT LIABILITIES		195,870	240,216
CREDITORS: Amounts falling due after more than one year	4	2,752	2,124
PROVISIONS FOR LIABILITIES		<u>1,269</u>	<u>10,709</u>
		191,849	227,383
CAPITAL AND RESERVES			
Called-up equity share capital	6	20,210	20,210
Profit and loss account		<u>171,639</u>	<u>207,173</u>
SHAREHOLDERS' FUNDS		191,849	227,383

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 June 2012, and are signed on their behalf by

B K Reeve
Director



A P Reeve
Director



Company Registration Number 01207552

The notes on pages 3 to 5 form part of these abbreviated accounts

TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents sales of goods net of VAT and trade discounts Turnover is recognised when goods are physically delivered to the customer

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Improvements to Buildings	- 2% straight line
Fixtures & Equipment	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Electrical Installation	- 25% 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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Provision is made for future taxation on gains on revalued assets only where a binding commitment to dispose of the asset exists at the year end in respect of which the gain or loss has been recognised.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, either as financial assets, financial liabilities or equity interests. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 October 2010	182,117	750	182,867
Additions	12,020	—	12,020
At 30 September 2011	194,137	750	194,887
DEPRECIATION			
At 1 October 2010	104,990	—	104,990
Charge for year	20,480	—	20,480
At 30 September 2011	125,470	—	125,470
NET BOOK VALUE			
At 30 September 2011	68,667	750	69,417
At 30 September 2010	77,127	750	77,877

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Hire purchase agreements	4,482	3,358

TIMBER & HARDWARE SUPPLIES (TEWKESBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Hire purchase agreements	<u>2,752</u>	<u>2,124</u>

5 TRANSACTIONS WITH THE DIRECTORS

During the year the company made the following advance to a director,

The balance at the beginning of the year was £6,025 and advances totalled £10,562 There were no repayments made during the year The maximum outstanding during the year was £16,587 and the balance at the year end was £16,587 The advances were made interest free and were repayable on demand

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
20,100 Ordinary shares of £1 each	20,100	20,100	20,100	20,100
110 Non - voting redeemable shares of £1 each	110	110	110	110
	<u>20,210</u>	<u>20,210</u>	<u>20,210</u>	<u>20,210</u>