

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2009

FOR

COMMERCIAL TIMBER SALES LIMITED

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25/03/2010

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COMMERCIAL TIMBER SALES LIMITED

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FOR THE YEAR ENDED 31 May 2009

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COMMERCIAL TIMBER SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 May 2009

DIRECTOR:	Mr J A Kemplen
SECRETARY:	Mrs R Kemplen
REGISTERED OFFICE:	Weyside Passfield Bridge Passfield Liphook Hampshire GU30 7RU
REGISTERED NUMBER:	02598288 (England and Wales)
ACCOUNTANTS:	AVN Picktree Picktree House Monks Walk Farnham Surrey GU9 8HT
BANKERS:	Barclays Bank PLC Farnham Surrey

COMMERCIAL TIMBER SALES LIMITED

ABBREVIATED BALANCE SHEET

31 May 2009

	Notes	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	2	1,674	1,553
Investment property	3	283,611	283,611
		<u>285,285</u>	<u>285,164</u>
CURRENT ASSETS			
Debtors		4,290	-
Cash at bank		2,980	14,600
		<u>7,270</u>	<u>14,600</u>
CREDITORS			
Amounts falling due within one year		20,468	27,689
		<u>20,468</u>	<u>27,689</u>
NET CURRENT LIABILITIES		<u>(13,198)</u>	<u>(13,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>272,087</u>	<u>272,075</u>
CREDITORS			
Amounts falling due after more than one year	4	271,967	271,967
		<u>271,967</u>	<u>271,967</u>
NET ASSETS		<u>120</u>	<u>108</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		20	8
		<u>120</u>	<u>108</u>
SHAREHOLDERS' FUNDS		<u>120</u>	<u>108</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The notes form part of these abbreviated accounts

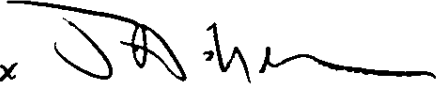
COMMERCIAL TIMBER SALES LIMITED

ABBREVIATED BALANCE SHEET - continued

31 May 2009

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 director on 29-1-2010 . and were signed by

x 

Mr J A Kemplen - Director

The notes form part of these abbreviated accounts

COMMERCIAL TIMBER SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 May 2009

1 ACCOUNTING POLICIES

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 April 2008)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold property	- 33 33% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at historical cost. Investment property consists of land which does not require depreciation. The directors regard the market value of the investment property to be the same as the original cost.

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

	Total £
COST	
At 1 June 2008	71,938
Additions	1,203
	<hr/>
At 31 May 2009	73,141
	<hr/>
DEPRECIATION	
At 1 June 2008	70,385
Charge for year	1,082
	<hr/>
At 31 May 2009	71,467
	<hr/>
NET BOOK VALUE	
At 31 May 2009	1,674
	<hr/>
At 31 May 2008	1,553
	<hr/>

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 June 2008 and 31 May 2009	283,611
	<hr/>
NET BOOK VALUE	
At 31 May 2009	283,611
	<hr/>
At 31 May 2008	283,611
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COMMERCIAL TIMBER SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 May 2009

4 CREDITORS

Creditors include the following debts falling due in more than five years

	2009	2008
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	271,967	271,967

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100

6 RELATED PARTY DISCLOSURES

The Creditor falling due after more than one year is a loan from Jeremy Kemplen, director The loan is interest bearing The director will not seek repayment of the loan for the foreseeable future

COMMERCIAL TIMBER SALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2009

1 ACCOUNTING POLICIES

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2 OPERATING PROFIT

The operating profit is stated after charging

	2009	2008
	£	£
Depreciation - owned assets	1,082	703
Consultancy fees	<u>2,300</u>	<u>3,900</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

Foreign Exchange Losses

The foreign exchange loss has arisen on a loan from Jeremy Kemplen, the company director. This loan is shown on the balance sheet in the creditors falling due after more than one year.

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2009	2008
	£	£
Current tax		
UK corporation tax	<u>9,272</u>	<u>10,462</u>
Tax on profit on ordinary activities	<u>9,272</u>	<u>10,462</u>