

Registration number 2751027

Telephone Lines Ltd
Abbreviated accounts
for the year ended 30 September 2011

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Telephone Lines Ltd

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Telephone Lines Ltd

**Abbreviated balance sheet
as at 30 September 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,202		2,590
Current assets					
Stocks		38,751		58,134	
Debtors		1,937		1,089	
Cash at bank and in hand		1,978		7,034	
		<u>42,666</u>		<u>66,257</u>	
Creditors: amounts falling due within one year		<u>(146,433)</u>		<u>(182,693)</u>	
Net current liabilities			<u>(103,767)</u>		<u>(116,436)</u>
Total assets less current liabilities			<u>(101,565)</u>		<u>(113,846)</u>
Deficiency of assets			<u>(101,565)</u>		<u>(113,846)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(102,565)</u>		<u>(114,846)</u>
Shareholders' funds			<u>(101,565)</u>		<u>(113,846)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Telephone Lines Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 19/4/12 and signed on its behalf by


.....
M E Percival
Director

Registration number 2751027

The notes on pages 3 to 5 form an integral part of these financial statements.

Telephone Lines Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2011

1 Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 15% reducing balance
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1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Telephone Lines Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2011

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2010	9,198
At 30 September 2011	9,198
Depreciation	
At 1 October 2010	6,608
Charge for year	388
At 30 September 2011	6,996
Net book values	
At 30 September 2011	2,202
At 30 September 2010	2,590

3. Share capital	2011 £	2010 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>51,000</u>	<u>51,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
- Ordinary B shares of £1 each	-	-
	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000
- Ordinary B shares of £1 each	-	-
	<u>1,000</u>	<u>1,000</u>

4. Transactions with directors

The director Mr M Percival owns the shop from which the company traded and during the year let the company use it rent free

Telephone Lines Ltd

**Notes to the abbreviated financial statements
for the year ended 30 September 2011**

continued

5. Going concern

In the opinion of the director, the going concern basis used to prepare these accounts is appropriate. The directors have considered a period of at least twelve months from the date that the financial statements are approved and are satisfied with the company's results to 30 September 2011. The director Mr M Percival has agreed that he will continue to support the business financially. Although the shop has been closed since the end of the financial year, the company is continuing to trade on a reduced basis and with its director's support is expected to continue to meet its liabilities.