

Regular

Company Registration number 4733258

**TATE WINDOWS LTD**

**Abbreviated Accounts**

**For the year ended 30 April 2007**

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COMPANIES HOUSE

# **TATE WINDOWS LTD**

**Financial statements for the year ended 30 April 2007**

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# TATE WINDOWS LTD

## Abbreviated balance sheet as at 30 April 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
<b>Fixed assets</b>			
Intangible assets		<b>11,000</b>	12,000
Tangible assets	2	<b>13,605</b>	9,889
	2	<b>24,605</b>	21,889
<b>Current assets</b>			
Debtors		<b>7,686</b>	11,482
Cash at bank and in hand		<b>8,421</b>	11,635
		<b>16,107</b>	23,117
<b>Creditors: amounts falling due within one year</b>		<b>(34,408)</b>	(34,161)
<b>Net current liabilities</b>		<b>(18,301)</b>	(11,044)
<b>Total assets less current liabilities</b>		<b>6,304</b>	10,845
<b>Creditors: amounts falling due after more than one year</b>	3	-	(855)
		<b>6,304</b>	9,990
<b>Capital and reserves</b>			
Called up share capital	4	<b>2</b>	2
Profit and loss account		<b>6,302</b>	9,988
<b>Shareholder's funds</b>		<b>6,304</b>	9,990

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 18 January 2008 and signed on its behalf



**Mr A Tate - Director**

The notes on pages 2 to 3 form part of these financial statements

# TATE WINDOWS LTD

## Notes to the abbreviated accounts for the year ended 30 April 2007

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

The turnover shown in the profit and loss account is derived from ordinary activities, and stated after trade discounts, other sales taxes and net of value added tax

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Improvements to leasehold property	2% Straight line
Motor vehicles	25% reducing balance
Equipment, fixtures and fittings	25% straight line
Plant and machinery	25% straight line

#### d) *Goodwill*

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 15 years

#### e) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

#### f) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding

# TATE WINDOWS LTD

## Notes to the abbreviated accounts for the year ended 30 April 2007 (continued)

### 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost:</b>			
At 1 May 2006	15,000	17,887	32,887
Additions	-	10,057	10,057
Disposals	-	(3,464)	(3,464)
At 30 April 2007	<b>15,000</b>	<b>24,480</b>	<b>39,480</b>
<b>Depreciation:</b>			
At 1 May 2006	3,000	7,998	10,998
Provision for the year	1,000	2,877	3,877
At 30 April 2007	4,000	10,875	14,875
<b>Net book value:</b>			
At 30 April 2007	<b>11,000</b>	<b>13,605</b>	<b>24,605</b>
At 30 April 2006	12,000	9,889	21,889

### 3 Creditors: amounts falling due after more than one year

	<i>2007</i> £	<i>2006</i> £
Net obligations under finance leases and hire purchase contracts	-	855

### 4 Called-up share capital

	<i>2007</i> £	<i>2006</i> £
<b>Authorised Equity shares:</b>		
Ordinary shares of £1 each	<b>1,000</b>	1,000
<b>Allotted, called up and fully paid Equity shares:</b>		
Ordinary shares of £1 each	<b>2</b>	2