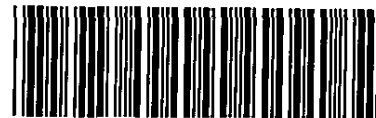

TOLLY AND SONS LTD

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

THURSDAY



ACDJIN9W

A05

09/09/2010

48

COMPANIES HOUSE

TOLLY AND SONS LTD
REGISTERED NUMBER: 04768893

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Intangible fixed assets	2		22,808		24,508
Tangible fixed assets	3		13,875		4,330
			36,683		28,838
CURRENT ASSETS					
Stocks		12,920		21,660	
Debtors		99,753		66,276	
Cash at bank and in hand		3,901		230	
		116,574		88,166	
CREDITORS: amounts falling due within one year		(102,619)		(79,720)	
NET CURRENT ASSETS			13,955		8,446
TOTAL ASSETS LESS CURRENT LIABILITIES			50,638		37,284
CREDITORS. amounts falling due after more than one year			(50,200)		(56,255)
NET ASSETS/(LIABILITIES)			438		(18,971)
CAPITAL AND RESERVES					
Called up share capital	4		20		20
Profit and loss account			418		(18,991)
SHAREHOLDERS' FUNDS/(DEFICIT)			438		(18,971)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

TOLLY AND SONS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2010

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 31/9/10

K Blackburn
Director



The notes on pages 3 to 4 form part of these financial statements

TOLLY AND SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2009 and 31 March 2010	34,000
Amortisation	
At 1 April 2009	9,492
Charge for the year	1,700
At 31 March 2010	11,192
Net book value	
At 31 March 2010	22,808
At 31 March 2009	24,508

TOLLY AND SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2009	17,202
Additions	11,368
	<hr/>
At 31 March 2010	28,570
	<hr/>
Depreciation	
At 1 April 2009	12,872
Charge for the year	1,823
	<hr/>
At 31 March 2010	14,695
	<hr/>
Net book value	
At 31 March 2010	13,875
	<hr/>
At 31 March 2009	4,330
	<hr/>

4 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	20	20
	<hr/>	<hr/>