

Registered number:
05805301
England and Wales

Tom Richards Developments Ltd
Unaudited Abbreviated Report and Accounts
31 May 2008

Kirkham Parry
Chartered Accountant
Stoneybridge House
Tywardreath
PAR
PL24 2TY

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Tom Richards Developments Ltd
Contents of the Abbreviated Accounts
for the year ended 31 May 2008

	Page
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

Tom Richards Developments Ltd
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £
Fixed assets	2	
Tangible assets		17,551
Current assets		
Stocks		179,647
Debtors		2,227
Cash at bank and in hand		78,919
		260,793
Creditors: amounts falling due within one year		(212,603)
Net current assets		48,190
Total assets less current liabilities		65,741
Creditors: amounts falling due after more than one year		(12,271)
Provisions for liabilities		(798)
Net assets		52,672
Capital and reserves		
Called up share capital	3	100
Profit and loss account		52,572
Shareholders' funds		52,672

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors



17 March 2009

Director

Approved by the board:

Tom Richards Developments Ltd
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents the sale of houses and associated income net of VAT.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and Machinery	25% reducing balance
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Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Leases

Assets held under finance leases and other similar contracts, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly, except that assets are depreciated over their useful lives.

Tom Richards Developments Ltd
Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2008

2 Fixed assets

	Tangible Assets £	Total £
Cost		
At 1 June 2007	-	-
Additions	23,392	23,392
At 31 May 2008	<u>23,392</u>	<u>23,392</u>
Depreciation		
At 1 June 2007	-	-
Charge for the year	5,841	5,841
At 31 May 2008	<u>5,841</u>	<u>5,841</u>
Net book value		
At 31 May 2008	<u>17,551</u>	<u>17,551</u>

3 Share capital - equity shares

	2008 No. Shares	2008 £
Authorised share capital:		
Ordinary	1,000	<u>1,000</u>
Allotted, called up fully paid share capital:		
Ordinary	100	<u>100</u>

4 Transactions with directors

There is no ultimate controlling party due to the equal shareholdings.

Mr Richards has loaned money to the company. There are no fixed terms for repayment and the loan is interest free.