

COMPANY REGISTRATION NUMBER 05924068

W.H.TOLLEY LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2008

FREESTONE & CO
Chartered Accountants
One The Centre
High Street
Gillingham
Dorset

THURSDAY



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COMPANIES HOUSE

W.H.TOLLEY LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		<u>11,430</u>	-
CURRENT ASSETS			
Debtors		1,174	100
Cash at bank and in hand		<u>11,476</u>	-
		12,650	100
CREDITORS: Amounts falling due within one year		<u>13,440</u>	-
NET CURRENT (LIABILITIES)/ASSETS		<u>(790)</u>	100
TOTAL ASSETS LESS CURRENT LIABILITIES		10,640	100
CREDITORS: Amounts falling due after more than one year		<u>7,663</u>	-
		<u>2,977</u>	100

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

W.H.TOLLEY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	10,100	100
Profit and loss account		(7,123)	-
SHAREHOLDERS' FUNDS		<u>2,977</u>	<u>100</u>

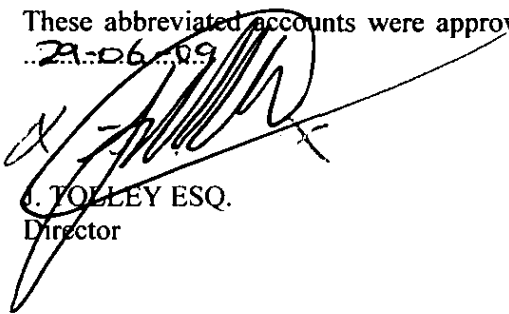
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

29.06.09

J. TOLLEY ESQ.
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

W.H.TOLLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

W.H.TOLLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>15,240</u>
At 30 September 2008	<u>15,240</u>
DEPRECIATION	
Charge for year	<u>3,810</u>
At 30 September 2008	<u>3,810</u>
NET BOOK VALUE	
At 30 September 2008	<u>11,430</u>
At 30 September 2007	<u>—</u>

3. TRANSACTIONS WITH THE DIRECTOR

Included within other creditors is a balance owing to Mr J.Tolley, the director of the company, of £4,042 (2007 - Nil). The balance is repayable on demand and is not interest bearing.

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>10,100</u>	<u>10,100</u>	<u>100</u>	<u>100</u>