

COMPANY REGISTRATION NUMBER 05924068

**W.H.TOLLEY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2014**



**FREESTONE & CO**  
Chartered Accountants  
1, The Centre,  
High St.  
Gillingham,  
Dorset  
SP8 4AB

**W.H.TOLLEY LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2014**

	Note	2014	2013
	2	£	£
<b>FIXED ASSETS</b>			
Tangible assets		-	1,870
<b>CURRENT ASSETS</b>			
Debtors		7,970	18,540
Cash at bank and in hand		137	76
		<u>8,107</u>	<u>18,616</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,084</u>	<u>11,617</u>
<b>NET CURRENT ASSETS</b>		<u>6,023</u>	<u>6,999</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,023</u>	<u>8,869</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	10,100	10,100
Profit and loss account		(4,077)	(1,231)
<b>SHAREHOLDERS' FUNDS</b>		<u>6,023</u>	<u>8,869</u>

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 12-11-2014.

J TOLLEY ESQ.  
Director

Company Registration Number: 05924068

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **W.H.TOLLEY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

### **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 April 2008).

#### **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:

Equipment	- 25% reducing balance
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#### **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.

# W.H.TOLLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

### 1. ACCOUNTING POLICIES *(continued)*

#### 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.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2013	7,880
Disposals	<u>(7,880)</u>
<b>At 30 September 2014</b>	<u>—</u>
<b>DEPRECIATION</b>	
At 1 October 2013	6,010
On disposals	<u>(6,010)</u>
<b>At 30 September 2014</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2014</b>	<u>—</u>
At 30 September 2013	<u>1,870</u>

### 3. TRANSACTIONS WITH THE DIRECTOR

There were no director's advances, credits or guarantees that were required to be disclosed under the provisions of the Companies Act 2006.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10,100</u>	<u>10,100</u>	<u>10,100</u>	<u>10,100</u>