

Registered Number 07131598

Terry Mason Restoration Limited

Abbreviated Accounts

31 January 2015

Balance Sheet as at 31 January 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		10,569	10,091
		<u>10,569</u>	<u>10,091</u>
Current assets			
Debtors		142,862	172,256
Cash at bank and in hand		124,755	25,383
Total current assets		<u>267,617</u>	<u>197,639</u>
Creditors: amounts falling due within one year		(72,246)	(80,302)
Net current assets (liabilities)		195,371	117,337
Total assets less current liabilities		<u>205,940</u>	<u>127,428</u>
Total net assets (liabilities)		<u>205,940</u>	<u>127,428</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		205,938	127,426

Shareholders funds

205,940

127,428

- a. For the year ending 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 September 2015

And signed on their behalf by:

Mr T Mason, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2015

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery 25% Reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 February 2014	17,877	17,877
Additions	4,001	4,001
At 31 January 2015	<u>21,878</u>	<u>21,878</u>

Depreciation

At 01 February 2014	7,786	7,786
Charge for year	3,523	3,523
At 31 January 2015	<u>11,309</u>	<u>11,309</u>

Net Book Value

At 31 January 2015	10,569	10,569
At 31 January 2014	<u>10,091</u>	<u>10,091</u>

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

4 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

5 **Balance sheet Spare note
21 (user defined)**

Ultimate Controlling Party The company was under the control of Mr T Mason throughout the current and previous year.