

Registered Number SC346717

TILLY CONFECTIONERY LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

| | <i>Notes</i> | <i>2015</i> | <i>2014</i> |
|--|--------------|------------------|------------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 953,394 | 950,873 |
| | | <u>953,394</u> | <u>950,873</u> |
| Current assets | | | |
| Stocks | | 58,709 | 53,705 |
| Debtors | | 408,761 | 331,191 |
| Cash at bank and in hand | | 164,538 | 118,961 |
| | | <u>632,008</u> | <u>503,857</u> |
| Creditors: amounts falling due within one year | 3 | (466,668) | (407,590) |
| Net current assets (liabilities) | | <u>165,340</u> | <u>96,267</u> |
| Total assets less current liabilities | | <u>1,118,734</u> | <u>1,047,140</u> |
| Creditors: amounts falling due after more than one year | 3 | (717,323) | (744,856) |
| Provisions for liabilities | | (49,226) | (40,722) |
| Total net assets (liabilities) | | <u>352,185</u> | <u>261,562</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 352,085 | 261,462 |
| Shareholders' funds | | <u>352,185</u> | <u>261,562</u> |

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

Approved by the Board on 26 July 2016

And signed on their behalf by:

Blair Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant & machinery 10 or 3 years straight line

Motor vehicles 20% reducing balance

Land & buildings 50 years straight line

Other accounting policies

Government grants:

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Stock:

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax:

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign Currency:

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing:

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The

interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 **Tangible fixed assets**

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 November 2014 | 1,167,486 |
| Additions | 81,529 |
| Disposals | (20,062) |
| Revaluations | - |
| Transfers | - |
| At 31 October 2015 | <u>1,228,953</u> |
| Depreciation | |
| At 1 November 2014 | 216,613 |
| Charge for the year | 68,736 |
| On disposals | (9,790) |
| At 31 October 2015 | <u>275,559</u> |
| Net book values | |
| At 31 October 2015 | <u>953,394</u> |
| At 31 October 2014 | <u>950,873</u> |

3 **Creditors**

| | 2015 | 2014 |
|--|---------|---------|
| | £ | £ |
| Secured Debts | 533,491 | 550,554 |
| Instalment debts due after 5 years | 382,491 | 399,554 |
| Non-instalment debts due after 5 years | 47,900 | 61,890 |

4 **Called Up Share Capital**

Allotted, called up and fully paid:

| | 2015 | 2014 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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 1072 of the Companies Act 2006.