

Registered Number SC346717

TILLY CONFECTIONERY LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,937,067	953,394
		<u>1,937,067</u>	<u>953,394</u>
Current assets			
Stocks		114,003	58,709
Debtors		594,158	408,761
Cash at bank and in hand		78,004	164,538
		<u>786,165</u>	<u>632,008</u>
Creditors: amounts falling due within one year	3	(968,157)	(466,668)
Net current assets (liabilities)		<u>(181,992)</u>	<u>165,340</u>
Total assets less current liabilities		<u>1,755,075</u>	<u>1,118,734</u>
Creditors: amounts falling due after more than one year	3	(1,341,395)	(717,323)
Provisions for liabilities		(96,055)	(49,226)
Total net assets (liabilities)		<u>317,625</u>	<u>352,185</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		317,525	352,085
Shareholders' funds		<u>317,625</u>	<u>352,185</u>

- For the year ending 31 October 2016 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 April 2017

And signed on their behalf by:

Blair Paterson, Director

Elisabeth Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**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

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 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 2015	1,228,953
Additions	1,114,180
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>2,343,133</u>
Depreciation	
At 1 November 2015	275,559
Charge for the year	130,507
On disposals	-
At 31 October 2016	<u>406,066</u>
Net book values	
At 31 October 2016	<u>1,937,067</u>
At 31 October 2015	<u>953,394</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	815,525	533,491
Instalment debts due after 5 years	334,589	382,491
Non-instalment debts due after 5 years	52,809	47,900

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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