

COMPANY REGISTRATION NUMBER 05049774

KEIGHLEY TIMBER (HOLDINGS) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2012



KEIGHLEY TIMBER (HOLDINGS) LIMITED

Abbreviated accounts

Year ended 30 April 2012

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KEIGHLEY TIMBER (HOLDINGS) LIMITED**Abbreviated balance sheet****30 April 2012**

	Note	£	2012 £	£	2011 £
Fixed assets	1				
Tangible assets			608,549		618 949
Investments			222,006		222,006
			<u>830,555</u>		<u>840,955</u>
Current assets					
Investments		7,500		7 500	
Cash at bank and in hand		95,341		71 708	
		<u>102,841</u>		<u>79,208</u>	
Creditors: Amounts falling due within one year	2	(19,550)		(18 441)	
Net current assets			83,291		60,767
Total assets less current liabilities			913,846		901,722
Creditors: Amounts falling due after more than one year	3		(447,347)		(437 162)
			<u>466,499</u>		<u>464,560</u>
Capital and reserves					
Called-up equity share capital	5		4		4
Share premium account			222,004		222,004
Profit and loss account			244,491		242,552
Shareholders' funds			<u>466,499</u>		<u>464,560</u>

The Balance sheet continues on the following page

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

KEIGHLEY TIMBER (HOLDINGS) LIMITED

Abbreviated balance sheet *(continued)*

30 April 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27 June 2012, and are signed on their behalf by

T Alderson
Director



Company Registration Number 05049774

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

KEIGHLEY TIMBER (HOLDINGS) LIMITED

Accounting policies

Year ended 30 April 2012

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)

Consolidation

In the opinion of the directors the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

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

Buildings - 2% on cost

Freehold land has not been depreciated

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

KEIGHLEY TIMBER (HOLDINGS) LIMITED

Accounting policies *(continued)*

Year ended 30 April 2012

Fixed asset investments

Investments in subsidiary undertakings are shown in the financial statements of the company at cost less amounts written off for permanent diminution in value

KEIGHLEY TIMBER (HOLDINGS) LIMITED

Notes to the abbreviated accounts

Year ended 30 April 2012

1 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 May 2011 and 30 April 2012	<u>656,116</u>	<u>222,006</u>	<u>878,122</u>
Depreciation			
At 1 May 2011	37,167	—	37,167
Charge for year	<u>10,400</u>	<u>—</u>	<u>10,400</u>
At 30 April 2012	<u>47,567</u>	<u>—</u>	<u>47,567</u>
Net book value			
At 30 April 2012	<u>608,549</u>	<u>222,006</u>	<u>830,555</u>
At 30 April 2011	<u>618,949</u>	<u>222,006</u>	<u>840,955</u>

Land in the sum of £135 676 (2011 - £135,676) has not been depreciated

Keighley Timber (Holdings) Limited has the following wholly owned subsidiary undertaking which is incorporated in Great Britain and registered in England and Wales. The principal activity of the company is that of timber merchants and the share capital of the company is comprised of ordinary shares only.

Aggregate capital and reserves

	30 April 2011 £	30 April 2010
Keighley Timber Limited	325,593	314,109
Profit for the year		
Keighley Timber Limited	50,484	50,427

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so therefore the accounts show information about the company as an individual entity.

2. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company.

	2012 £	2011 £
Bank loans and overdrafts	<u>14,568</u>	<u>14,169</u>

KEIGHLEY TIMBER (HOLDINGS) LIMITED

Notes to the abbreviated accounts

Year ended 30 April 2012

3. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>196,082</u>	<u>210 897</u>

Included within creditors falling due after more than one year is an amount of £137,815 (2011 - £154,021) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

4. Related party transactions

The company was under the control of T and B Alderson throughout the current and previous year

Included in creditors amounts falling due after one year is £251,265 (2011 - £226 265) owed to Keighley Timber Limited the subsidiary undertaking The amount has no fixed repayment date and bears no interest

Included in creditors is an amount of £122 (2011 - £122) due to T and B Alderson This amount is interest free and repayable upon demand

Rents of £48,442 (2011 - £46,614) have been received from Keighley Timber Limited under a formal lease agreement on a normal commercial basis

Management charges of £25,000 (2011 - £25,000) have been paid to Keighley Timber Limited on a normal commercial basis

5 Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>