

Registered Number 00551908

TYSON SEWING MACHINES LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	497,742	498,059
		<u>497,742</u>	<u>498,059</u>
Current assets			
Stocks		101,782	102,704
Debtors		13,165	11,106
Cash at bank and in hand		35,121	59,650
		<u>150,068</u>	<u>173,460</u>
Prepayments and accrued income		12,459	15,722
Creditors: amounts falling due within one year		(48,326)	(51,448)
Net current assets (liabilities)		<u>114,201</u>	<u>137,734</u>
Total assets less current liabilities		<u>611,943</u>	<u>635,793</u>
Accruals and deferred income		(7,216)	(8,895)
Total net assets (liabilities)		<u>604,727</u>	<u>626,898</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		31,263	31,263
Profit and loss account		573,364	595,535
Shareholders' funds		<u>604,727</u>	<u>626,898</u>

- For the year ending 30 June 2012 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 22 March 2013

And signed on their behalf by:

D W Tyson Esq, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

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 the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Fixtures Fittings and Equipment - 10% Reducing Balance

Motor vehicle - 25% Reducing Balance

Land and Buildings - No depreciation is provided in respect of Freehold Buildings as it is the company's policy to maintain these to a high standard, the costs of which are charged in the Profit and Loss Account. As a result estimated remaining useful economic life exceeds fifty years and the residual value is such that the depreciation is immaterial.

Investment Properties - In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is provided on freehold investment properties or leasehold investment properties where the unexpired lease term exceeds twenty years. This treatment is a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets but in the opinion of the directors, is necessary for the accounts to give a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	541,323
Additions	299
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>541,622</u>
Depreciation	
At 1 July 2011	43,264
Charge for the year	616
On disposals	-
At 30 June 2012	<u>43,880</u>
Net book values	
At 30 June 2012	<u>497,742</u>
At 30 June 2011	<u>498,059</u>

Freehold Land and Buildings includes an investment property at cost £143,737. The directors revalued this property as at 30th June 2003 at £175,000 on the basis of open market value and in their opinion there has been no material change since that date.

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