Registered Number 00551908

TYSON SEWING MACHINES LIMITED

Abbreviated Accounts

30 June 2015

TYSON SEWING MACHINES LIMITED **Registered Number 00551908**

Abbreviated Balance Sheet as at 30 June 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	560,822	546,893
		560,822	546,893
Current assets			
Stocks		59,944	87,444
Debtors		58,255	41,702
Cash at bank and in hand		15,202	32,474
		133,401	161,620
Prepayments and accrued income		15,830	20,693
Creditors: amounts falling due within one year		(85,100)	(43,408)
Net current assets (liabilities)		64,131	138,905
Total assets less current liabilities		624,953	685,798
Accruals and deferred income		(7,217)	(15,737)
Total net assets (liabilities)		617,736	670,061
Capital and reserves			
Called up share capital		100	100
Other reserves		81,263	81,263
Profit and loss account		536,373	588,698
Shareholders' funds		617,736	670,061

- For the year ending 30 June 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 21 March 2016

And signed on their behalf by:
D W Tyson, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets 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
Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

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 the estimated remaining useful economic life exceeds fifty years and the residual value is such that the depreciation is immaterial.

Fixtures fittings and equipment - 10% reducing balance

Motor vehicles - 25% reducing balance

Tangible fixed assets include an investment property valued by the directors on an existing use open market value basis.

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.

Valuation information and policy
Stock - is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 July 2014	556,477
Additions	14,970
Disposals	-
Revaluations	-

Transfers	-
At 30 June 2015	571,447
Depreciation	
At 1 July 2014	9,584
Charge for the year	1,041
On disposals	-
At 30 June 2015	10,625
Net book values	
At 30 June 2015	560,822
At 30 June 2014	546,893

Freehold land and buildings includes an investment property at £225,000 plus improvements of £12,143 which the directors revalued at 30th June 2014 on the basis of open market value. In their opinion there has been no material change since that date. The cost of this property was £143,737 plus improvements of £12,143.

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