

Graham Tyson Limited

Index to Abbreviated Accounts
For the Year Ended 30 September 2006

Page

1	Abbreviated Balance Sheet
2-5	Notes to the Abbreviated Accounts

Registered Number 1320708



Graham Tyson LimitedAbbreviated Balance Sheet at 30 September 2006

	Notes	£	2005 £
Fixed Assets			
Tangible assets	2	25,255	33,679
Current Assets			
Stock		46,637	48,715
Debtors - all recoverable within one year		119,534	149,342
Cash at Bank and in Hand		103,508	20,507
		<u>269,679</u>	<u>218,564</u>
Creditors			
Amounts falling due within one year		(230,676)	(183,877)
Net Current Assets		<u>39,003</u>	<u>34,687</u>
Total Assets less Current Liabilities		<u>64,258</u>	<u>68,366</u>
Creditors			
Amounts falling due after more than one year		(3,267)	(8,869)
Provisions for Liabilities and Charges		(1,621)	(2,162)
		<u>£ 59,370</u>	<u>£ 57,335</u>
Capital and Reserves			
Called-up share capital	3	10,000	10,000
Profit and Loss Account		49,370	47,335
		<u>£ 59,370</u>	<u>£ 57,335</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the Board

G W Tyson

G.W. Tyson

Director

Date

19/04/07

The accompanying notes are an integral part of this Balance Sheet

Compiled without audit or independent verification

Graham Tyson LimitedNotes to the Abbreviated Accounts
For the Year Ended 30 September 2006**1 Statement of Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

(a) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided excluding VAT and trade discounts

(b) Depreciation

Depreciation is calculated to write-down the cost, less estimated residual value, of fixed assets on reducing balance bases over their expected useful lives

The rates generally applicable are

Motor vehicles	25 %
Fixtures and fittings	15 %
Computer equipment	30 %

(c) Stock

Stock is stated at the lower of cost and net realisable value

Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first in, first out, basis including transport

Net realisable value is based on estimated normal selling price less further costs expected to be incurred to disposal

Graham Tyson Limited

Notes to the Abbreviated Accounts
For the Year Ended 30 September 2006 (continued)

(d) Deferred Taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements

Tax deferred or accelerated is accounted for on the liability method in respect of all timing differences

Transfers to and from deferred taxation are calculated taking account of current rates of corporation tax, adjusting for any changes in rates from the previous period

(e) Leasing and Hire Purchase Commitments

Where assets are financed by hire purchase contracts or leasing agreements which give risk and rewards approximating to ownership ("finance leases") they are treated as if they have been purchased outright on credit. They are therefore initially recorded as a fixed asset and a liability at a sum equal to the fair value of the asset. Leasing payments on such assets are regarded as consisting of a capital element, which reduces the outstanding liability, and an interest charge

All other leases are regarded as operating leases and the total payments made under them are charged to the profit and loss account on a straight-line basis over the lease term

(f) Pension Costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in a fund which is administered independently. The pension cost charge represents contributions paid by the company to the fund

Graham Tyson LimitedNotes to the Abbreviated Accounts
For the Year Ended 30 September 2006 (continued)**2 Fixed Assets**

Tangible Fixed Assets

2006
£

COST

At 1 October 2005	104,355
Additions	-
Disposals	-
At 30 September 2006	<u>£ 104,355</u>

DEPRECIATION

At 1 October 2005	70,676
Provided in the Year	8,424
Eliminated on Disposals	-
At 30 September 2006	<u>£ 79,100</u>

NET BOOK VALUE

At 30 September 2006	<u>£ 25,255</u>
At 30 September 2005	<u>£ 33,679</u>

Compiled without audit or independent verification

Graham Tyson LimitedNotes to the Abbreviated Accounts
For the Year Ended 30 September 2006 (continued)**3 Called-up Share Capital**

	<u>2006</u> £	<u>2005</u> £
<u>Authorised</u>		
20,000 Ordinary shares of £1 each	<u>£20,000</u>	<u>£20,000</u>
<u>Allotted, Called-up and Fully Paid</u>		
10,000 Ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>

4 Transactions with Directors

The company paid rent of £23,075 (2005 £21,600) to Mr G W Tyson - a director - in respect of the premises at Southfield Road