

Registered number
02009921

Target Fastenings Limited

Abbreviated Accounts

30 June 2012

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COMPANIES HOUSE

Target Fastenings Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2012

02009921

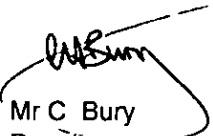
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	<u>5,307</u> 5,307	<u>2,221</u> 2,221
Current assets			
Stocks		69,199	94,117
Debtors	5	110,848	129,312
Cash at bank and in hand		<u>41,238</u>	<u>61,331</u>
		221,285	284,760
Creditors: amounts falling due within one year		<u>(72,193)</u>	<u>(149,872)</u>
Net current assets		149,092	134,888
Total assets less current liabilities		<u>154,399</u>	<u>137,109</u>
Creditors: amounts falling due after more than one year		-	(19,542)
Provisions for liabilities		(652)	-
Net assets		<u>153,747</u>	<u>117,567</u>
Capital and reserves			
Called up share capital	3	111	111
Profit and loss account		153,636	117,456
Shareholders' funds		<u>153,747</u>	<u>117,567</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


Mr C Bury
Director

Approved by the board on 24 September 2012

Target Fastenings Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures & fittings	15 - 25% straight line
Motor vehicles	33% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Tangible fixed assets

£

Cost

At 1 July 2011	34,734
Additions	6,255
Disposals	-
At 30 June 2012	<u>40,989</u>

Depreciation

At 1 July 2011	32,513
Charge for the year	3,169
On disposals	-
At 30 June 2012	<u>35,682</u>

Net book value

At 30 June 2012	<u>5,307</u>
At 30 June 2011	<u>2,221</u>

Target Fastenings Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	111	111	111
			<u>111</u>	<u>111</u>

4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr B M Winson	31,031	(28,000)	-	3,031
Mrs W Winson	18,511	(17,000)	-	1,511
	<u>49,542</u>	<u>(45,000)</u>	<u>-</u>	<u>4,542</u>

5 Related party transactions	2012 £	2011 £
Target Group Holdings Limited		
Parent company		
Amount due to the related party	14,922	14,922

6 Ultimate controlling party

The directors consider the ultimate parent company to be Target Group Holdings Limited, a company incorporated in England and Wales

The parent company is under the control of the directors by virtue of their shareholdings in the parent company