Company Registration No. 02248021 (England and Wales)

TIM NORTH & ASSOCIATES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

TIM NORTH & ASSOCIATES LIMITED

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TIM NORTH & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		1,218		1,018
Current assets					
Debtors		13,038		33,634	
Cash at bank and in hand		115,696		76,397	
		128,734		110,031	
Creditors: amounts falling due within one year		(59,295)		(44,568)	
Net current assets			69,439		65,463
Total assets less current liabilities			70,657		66,481
Provisions for liabilities			(244)		(204)
			70,413		66,277
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			70,411		66,275
Shareholders' funds			70,413		66,277

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 January 2017

Mr T North
Director

Mrs E North
Director

Company Registration No. 02248021

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts, and is recognised as the right to consideration accrues.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
Fixtures, fittings and equipment	30% on cost

1.4 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Revenue recognition

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is recognised as contract activity progresses and has regard to the stage of completion of the project and whether the certainty of recoverability is contingent. Long-term contract balances are included as amounts recoverable on contracts within debtors, and the appropriate proportion of the work completed is included within turnover for the year.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2015	18,010
Additions	845
At 30 September 2016	18,855
Depreciation	
At 1 October 2015	16,992
Charge for the year	645
At 30 September 2016	17,637
Net book value	
At 30 September 2016	1,218
At 30 September 2015	1,018

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary A share of £1 each	1	1
1 Ordinary B share of £1 each	1	1
	2	2

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