

TOWNLEY DYESTUFFS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004



TOWNLEY DYESTUFFS LIMITED

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TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		135,606		143,500
Current assets					
Stocks		25,500		41,770	
Debtors		143,702		110,645	
Cash at bank and in hand		197		196	
		<u>169,399</u>		<u>152,611</u>	
Creditors: amounts falling due within one year		<u>(300,417)</u>		<u>(269,441)</u>	
Net current liabilities			<u>(131,018)</u>		<u>(116,830)</u>
Total assets less current liabilities			4,588		26,670
Creditors: amounts falling due after more than one year	3		-		(23,372)
			<u>4,588</u>		<u>3,298</u>
Capital and reserves					
Called up share capital	4		104		104
Profit and loss account			4,484		3,194
Shareholders' funds			<u>4,588</u>		<u>3,298</u>

TOWNLEY DYESTUFFS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 17.03.2005



A J Cockhill
Director

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	1% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2003 & at 31 May 2004	221,586
Depreciation	
At 1 June 2003	78,086
Charge for the year	7,894
At 31 May 2004	85,980
Net book value	
At 31 May 2004	135,606
At 31 May 2003	143,500

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £73,990 (2003 - £73,897).

TOWNLEY DYESTUFFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

4	Share capital	2004 £	2003 £
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
	500,000 'A' ordinary shares of £1 each	500,000	500,000
	500,000 'B' ordinary shares of £1 each	500,000	500,000
		<u>1,010,000</u>	<u>1,010,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	2 'A' ordinary shares of £1 each	2	2
	2 'B' ordinary shares of £1 each	2	2
		<u>104</u>	<u>104</u>

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2004	2003	in year
	£	£	£
A J Cockhill	<u>2,901</u>	<u>-</u>	<u>2,901</u>

J R Cockhill has given a personal guarantee in the sum of £20,000 to the company's bankers.