

Registered Number 03225632

TIMBERLAKE CONSULTANTS LIMITED

Abbreviated Accounts

31 December 2011

TIMBERLAKE CONSULTANTS LIMITED

Registered Number 03225632

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	262,543	261,530
Investments	3	<u>70,252</u>	<u>70,252</u>
Total fixed assets		332,795	331,782
Current assets			
Debtors		413,451	464,967
Cash at bank and in hand		598,573	609,547
Total current assets		<u>1,012,024</u>	<u>1,074,514</u>
Creditors: amounts falling due within one year		(501,283)	(641,849)
Net current assets		510,741	432,665
Total assets less current liabilities		<u>843,536</u>	<u>764,447</u>
Total net Assets (liabilities)		843,536	764,447
Capital and reserves			
Called up share capital	4	113	113
Share premium account		37,844	37,844
Revaluation reserve		144,599	144,599
Profit and loss account		<u>660,980</u>	<u>581,891</u>
Shareholders funds		<u>843,536</u>	<u>764,447</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:

T TIMBERLAKE, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2011

1 Accounting policies

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 and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Computer Equipment	25.00% Reducing Balance
Improvements to Property	% Straight Line over 10 years

2 Tangible fixed assets

Cost	£
At 31 December 2010	365,140
additions	14,028
disposals	
revaluations	
transfers	
At 31 December 2011	<u>379,168</u>

Depreciation	
At 31 December 2010	103,610
Charge for year	13,015
on disposals	
At 31 December 2011	<u>116,625</u>

Net Book Value	
At 31 December 2010	261,530
At 31 December 2011	<u>262,543</u>

3 Investments (fixed assets)

Cost At 1 January 2011 70,252
At 31 December 2011 70,252
The company holds 20% or
more of the share capital of the

following companies: Other
investments 2011 2010 £ £
Unlisted investments 70,252
70,252 The company owns
100% of the issued shares
capital of Timberlake
Consultores. LDA, a company
incorporated in Portugal, and
trading in sales of computer
software. The company owns
50% of the issued share capital
of Timberlake Spain, a company
incorporated in Spain, and
trading as software reseller.

4 **Share capital**

	2011 £	2010 £
Authorised share capital:		
Allotted, called up and fully paid:		
113 Ordinary of £1.00 each	113	113

4 **Aggregate capital and reserve**

2011 2010 £ £ Aggregate capital and reserve Timberlake Consultores. LDA 39,540 36,592
Timberlake Spain 77,278 78,301

5 **Profit and (loss) for the year**

2011 2010 £ £ Profit and (loss) for the year Timberlake Consultores. LDA 4,045 1,551 Timberlake
Spain 1,323 (5,432)

6 **Stocks**

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

7 **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.

8 **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of

exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase

9 **commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

10 **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.