

TELFORD THREADGAUGE LIMITED

REPORT AND ABBREVIATED ACCOUNTS

30 SEPTEMBER 2011

Registered number: 3429021



TELFORD THREADGAUGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	51020	34510
Current assets			
Stocks		18105	18870
Debtors		57730	55899
Cash at bank and in hand		65315	51395
		<u>141150</u>	<u>126164</u>
Creditors: Amounts falling due within one year	3	<u>160612</u>	<u>149837</u>
Net current assets		<u>(19462)</u>	<u>(23673)</u>
Total assets less current liabilities		<u>31558</u>	<u>10837</u>
Creditors: Amounts falling due after more than one year	4	(13517)	-
Provisions for liabilities and charges	5	<u>(3195)</u>	<u>(3925)</u>
Net assets		<u>14846</u>	<u>6912</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>14844</u>	<u>6910</u>
Shareholders' funds		<u>14846</u>	<u>6912</u>

For the year ended 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

The members have not required the company to obtain an audit of its accounts for the year ended 30 September 2011 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board of Directors on 29 May 2012 and signed on its behalf by T J Brittlund



T J Brittlund
Director

TELFORD THREADGAUGE LIMITED

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2011

1 Accounting Policies:

Basis of preparation of financial statements

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation:

The rates of depreciation are calculated to write off the cost, less estimated residual value, of tangible fixed assets over their expected useful lives

Plant and machinery	- 15% pa on net book value
Vehicles	- 25% pa on net book value

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

TELFORD THREADGAUGE LIMITED

NOTES TO THE ACCOUNTS **30 SEPTEMBER 2011**

2. Tangible Fixed Assets	£
Cost:	
At 1 October 2010	116569
Additions	32397
Disposals	(18834)
	<u>130132</u>
At 30 September 2011	<u>130132</u>
Depreciation:	
At 1 October 2010	82059
Charge for the year	13887
On disposals	(16834)
	<u>79112</u>
At 30 September 2011	<u>79112</u>
Net Book Value:	
At 1 October 2010	34510
	<u>34510</u>
At 30 September 2011	<u>51020</u>

Tangible fixed assets with a net book value of £22530 (2010 £5445) are the subject of finance agreements

3 Creditors: Amounts falling due within one year	2011	2010
	£	£
Includes		
Current instalments on bank loans	-	1526
Current instalments on finance agreements	9011	708
Directors' loan account	117923	115003
	<u>117923</u>	<u>115003</u>

The bank loans and finance agreements are secured

4 Creditors: Amounts falling due after more than one year.	2011	2010
	£	£
Includes		
Finance agreements	13517	-
	<u>13517</u>	<u>-</u>

TELFORD THREADGAUGE LIMITED

**NOTES TO THE ACCOUNTS
30 SEPTEMBER 2011**

5. Provisions for liabilities and charges	2011	2010
	£	£
Deferred Taxation	3195	3925
	<u> </u>	<u> </u>

6. Lease commitments

At 30 September 2011 the company had annual commitments under non-cancellable operating leases

	2011	2010
	£	£
Expiry date		
Between one and five years	10675	10675
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7. Share Capital

	Authorised	Issued and
	£	fully paid
	£	£
Ordinary shares of £1 each	1000	2
	<u> </u>	<u> </u>