

TELFORD THREADGAUGE LIMITED

REPORT AND ABBREVIATED ACCOUNTS

30 SEPTEMBER 2012

Registered number: 3429021

THURSDAY



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COMPANIES HOUSE

TELFORD THREADGAUGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	42010	51020
Current assets			
Stocks		18595	18105
Debtors		57580	57730
Cash at bank and in hand		58344	65315
		<u>134519</u>	<u>141150</u>
Creditors: Amounts falling due within one year	3	<u>145689</u>	<u>160612</u>
Net current assets		(11170)	(19462)
Total assets less current liabilities		<u>30840</u>	<u>31558</u>
Creditors: Amounts falling due after more than one year	4	(4506)	(13517)
Provisions for liabilities and charges	5	<u>(2300)</u>	<u>(3195)</u>
Net assets		<u>24034</u>	<u>14846</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>24032</u>	<u>14844</u>
Shareholders' funds		<u>24034</u>	<u>14846</u>

For the year ended 30 September 2012 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 2012 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 25 June 2013 and signed on its behalf by T J Brittlund



T J Brittlund
Director

TELFORD THREADGAUGE LIMITED

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2012

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 2012**

2. Tangible Fixed Assets	£
Cost:	
At 1 October 2011	130132
Additions	1048
	<u>131180</u>
At 30 September 2012	<u>131180</u>
Depreciation:	
At 1 October 2011	79112
Charge for the year	10058
	<u>89170</u>
At 30 September 2012	<u>89170</u>
Net Book Value:	
At 1 October 2011	51020
	<u>42010</u>
At 30 September 2012	<u>42010</u>
Tangible fixed assets with a net book value of £16900 (2011 £22530) are the subject of finance agreements	

3. Creditors. Amounts falling due within one year	2012	2011
	£	£
Includes		
Current instalments on finance agreements	9011	9011
Directors' loan account	104428	117923
	<u>104428</u>	<u>117923</u>
The finance agreements are secured		

4. Creditors: Amounts falling due after more than one year.	2012	2011
	£	£
Includes		
Finance agreements	4506	13517
	<u>4506</u>	<u>13517</u>

TELFORD THREADGAUGE LIMITED

**NOTES TO THE ACCOUNTS
30 SEPTEMBER 2012**

5	Provisions for liabilities and charges	2012	2011
		£	£
	Deferred Taxation	2300	3195

6 Lease commitments

At 30 September 2012 the company had annual commitments under a non-cancelable operating lease for land and buildings

	2012	2011
	£	£
Expiry date		
Within one year	5337	-
Between one and five years	-	10675

7. Share Capital

	Authorised	Issued and
	£	fully paid
	£	£
Ordinary shares of £1 each	1000	2