

REGISTERED NUMBER: 04841439 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

FOR

TIMETRUST LTD

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FOR THE YEAR ENDED 31 JULY 2012**

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TIMETRUST LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTOR: P Schreiber

SECRETARY: Mrs M Schreiber

REGISTERED OFFICE: 115 Craven Park Road
South Tottenham
London
N15 6BL

REGISTERED NUMBER: 04841439 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TIMETRUST LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Timetrust Ltd for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Timetrust Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Timetrust Ltd and state those matters that we have agreed to state to the director of Timetrust Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Timetrust Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Timetrust Ltd. You consider that Timetrust Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Timetrust Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

24 April 2013

ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Tangible assets	2		484,701		478,429
CURRENT ASSETS					
Debtors		15,000		15,000	
Cash at bank		<u>3,491</u>		<u>6,045</u>	
		18,491		21,045	
CREDITORS					
Amounts falling due within one year		<u>201,040</u>		<u>195,646</u>	
NET CURRENT LIABILITIES			<u>(182,549)</u>		<u>(174,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,152		303,828
CREDITORS					
Amounts falling due after more than one year	3		<u>303,320</u>		<u>312,175</u>
NET LIABILITIES			<u>(1,168)</u>		<u>(8,347)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(1,169)</u>		<u>(8,348)</u>
SHAREHOLDERS' FUNDS			<u>(1,168)</u>		<u>(8,347)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 April 2013 and were signed by:

P Schreiber - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements 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 net rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	483,154
Additions	<u>7,000</u>
At 31 July 2012	<u>490,154</u>
DEPRECIATION	
At 1 August 2011	4,725
Charge for year	<u>728</u>
At 31 July 2012	<u>5,453</u>
NET BOOK VALUE	
At 31 July 2012	<u>484,701</u>
At 31 July 2011	<u>478,429</u>

3. CREDITORS

Creditors include an amount of £ 303,320 (31.7.11 - £ 312,175) for which security has been given.

They also include the following debts falling due in more than five years:

	31.7.12 £	31.7.11 £
Repayable by instalments	<u>303,320</u>	<u>312,175</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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 1072 of the Companies Act 2006.