Registration number SC236821

T L Joinery Limited

Abbreviated accounts

for the year ended 30th September 2006



T L Joinery Limited

Abbreviated balance sheet
as at 30th September 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Intangible assets	2		4,000		8,000
Tangible assets	2		13,538		8,091
			17,538		16,091
Current assets					
Stocks		2,107		2,417	
Debtors		16,155		19,681	
Cash at bank and in hand		18,701		10,157	
		36,963		32,255	
Creditors: amounts falling due within one year		(24,425)		(47,137)	
Net current assets/(liabilities)			12,538		(14,882)
Total assets less current liabilities			30,076		1,209
Creditors: amounts falling due after more than one year			(3,487)		(1,882)
Provisions for liabilities			(800)		
Net assets/(liabilities)			25,789		(673)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			25,689		(773)
Shareholders' funds			25,789		(673)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30th September 2006

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th September 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 29/06/07 and signed on its behalf by

K Lee

K Lee
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30th September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) (FRSSE 2005)

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRSSE 2005

The company adopted the Financial Reporting Standard Entities (effective January 2005) during the year As a result of the adoption of the FRSSE 2005, dividends paid are no longer disclosed on the face of the profit and loss account, but instead are shown as a movement in the reserves note The profit and loss account reserves for both the current and prior year have been amended to comply with the disclosure requirements of FRSSE 2005. No other adjustments have been required to be made to the current or comparative results as a result of the adoption of FRSSE 2005

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the years or the fair value of services provided for amounts not invoiced Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned Unbilled turnover is included as amounts recoverable on contracts within debtors

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance
Office equipment	20% reducing balance
Motor vehicles	25% reducing balance

continued

1.6. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives 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 constant periodic rates of charge on the net obligations outstanding in each period
Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7. Stock

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

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st October 2005	20,000	12,768	32,768
Additions		9,805	9,805
At 30th September 2006	20,000	22,573	42,573
Depreciation and Provision for diminution in value			
At 1st October 2005	12,000	4,677	16,677
Charge for year	4,000	4,358	8,358
At 30th September 2006	16,000	9,035	25,035
Net book values			
At 30th September 2006	4,000	13,538	17,538
At 30th September 2005	8,000	8,091	16,091

continued

3. Share capital	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. Transactions with directors

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

	Amount owing 2006 £	Amount owing 2005 £	Maximum in year £
K Lee	1,160		1,160
C H Tait	1,617		1,617

These loans are unsecured with no fixed date for repayment

5. Related party transactions

During the year K Lee, a director of T L Joinery Limited, purchased materials amounting to £772 (2005 £147) and C Tait, who is also a director purchased materials amounting to £242 (2005 £44) An amount of £450 (2005 £450) was paid to each of the two directors for use of their personal premises for business purposes All such transactions were made on normal commercial terms