Registration number SC236821

T L Joinery Limited

Abbreviated accounts

for the year ended 30th September 2007



T L Joinery Limited

Abbreviated balance sheet
as at 30th September 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Intangible assets	2				4,000
Tangible assets	2		10,246		13,538
			10,246		17,538
Current assets					
Stocks		1,642		2,107	
Debtors		26,409		16,155	
Cash at bank and in hand		11,686		18,701	
		39,737		36,963	
Creditors: amounts falling due within one year		(21,534)		(24,425)	
Net current assets			18,203		12,538
Total assets less current liabilities			28,449		30,076
Creditors: amounts falling due after more than one year			(1,399)		(3,487)
Provisions for liabilities			(649)		(800)
Net assets			26,401		25,789
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			26,301		25,689
Shareholders' funds			26,401		25,789

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 2007

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 2007 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 26/6/08 and signed on its behalf by

K Lee
Director

Notes to the abbreviated financial statements for the year ended 30th September 2007

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 2007)

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 2007
The company adopted the Financial Reporting Standard for Smaller Entities (effective January 2007) during the year There is no impact on the amounts presented in these accounts for either the current or prior period as a result of adoption of this new policy

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
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.6. Leasing

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

continued

1.8. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account Excess progress payments are included in creditors as payments received on account

1.9. 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 2006	20,000	22,573	42,573
At 30th September 2007	20,000	22,573	42,573
Depreciation and Provision for diminution in value			
At 1st October 2006	16,000	9,035	25,035
Charge for year	4,000	3,292	7,292
At 30th September 2007	20,000	12,327	32,327
Net book values			
At 30th September 2007		10,246	10,246
At 30th September 2006	4,000	13,538	17,538

continued

3. Share capital	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
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 2007 £	Amount owing 2006 £	Maximum in year £
K Lee	6,410	1,160	14,736
C H Tait	7,387	1,617	12,986