Registration number SC236821

T L Joinery Limited

Abbreviated accounts

for the year ended 30th September 2008

WEDNESDAY

SKIYF9M2

SCT 06/05/2009 385

COMPANIES HOUSE

T L Joinery Limited

Abbreviated balance sheet
as at 30th September 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	2		7,758		10,246
Current assets					
Stocks		1,642		1,642	
Debtors		38,984		26,409	
Cash at bank and in hand		9,347		11,686	
		49,973		39,737	
Creditors: amounts falling due within one year		(25,104)		(21,534)	
Net current assets			24,869		18,203
Total assets less current liabilities			32,627		28,449
Creditors: amounts falling due after more than one year			-		(1,399)
Provisions for liabilities			(490)		(649)
Net assets			32,137		26,401
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			32,037		26,301
Shareholders' funds			32,137		26,401

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 2008

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 2008 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 30/04/2009 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 2008

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. 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.

1.3. 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

1.4. Stock

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

1.5. 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.

1.6. 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.

Notes to the abbreviated financial statements for the year ended 30th September 2008

..... continued

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st October 2007	20,000	22,573	42,573
At 30th September 2008	20,000	22,573	42,573
Depreciation			
Provision for diminution in value			
At 1st October 2007	20,000	12,327	32,327
Charge for year	-	2,488	2,488
At 30th September 2008	20,000	14,815	34,815
Net book values			
At 30th September 2008	-	7,758	7,758
At 30th September 2007	-	10,246	10,246

3. Share capital

	2008 £	2007 £
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

..... continued

4. Transactions with directors

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

	Amount owing		Maximum
	2008	2007	in year
	£	£	£
K Lee	7,392	6,410	15,346
C H Tait	8,589	7,387	16,585

During the year K Lee, a director of T L Joinery, purchased materials amounting to £NIL (2007 - £3, 878) and C Tait, who is also a director purchased materials amounting to £563 (2007 - £Nil). An amount of £450 (2007 -£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.