Registration number SC236821

T L Joinery Limited

Abbreviated accounts

for the year ended 30th September 2011

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T L Joinery Limited
Registration number SC236821

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T L Joinery Limited
Registration number SC236821

Abbreviated balance sheet as at 30th September 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		8,743		11,540
Current assets					
Stocks		1,723		1,907	
Debtors		43,154		13,276	
Cash at bank and in hand		13,689		20,866	
		58,566		36,049	
Creditors: amounts falling due within one year		(24,239)		(33,409)	
Net current assets			34,327		2,640
Total assets less current liabilities			43,070		14,180
Creditors: amounts falling due after more than one year			-		(1,205)
Provisions for liabilities			(1,749)		(2,423)
Net assets			41,321		10,552
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			41,221		10,452
Shareholders' funds			41,321		10,552

The directors' statements required by Sections 475(2) and (3) 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.

T L Joinery Limited
Registration number SC236821

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 30th September 2011

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 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th September 2011 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 12/6/2012 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.

T L Joinery Limited
Registration number SC236821

Notes to the abbreviated financial statements
for the year ended 30th September 2011

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 April 2008).

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

Tangible fixed assets are stated at cost less 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. Leasing and hire purchase commitments

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.

1.5. Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

1.6. 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.

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1.7. 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 2010 and 30th September 2011	20,000	23,857	43,857
Depreciation and provision for diminution in value			
At 1st October 2010	20,000	12,317	32,317
Charge for year	-	2,797	2,797
At 30th September 2011	20,000	15,114	35,114
Net book values			
At 30th September 2011	-	8,743	8,743
At 30th September 2010	-	11,540	11,540

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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4. Transactions with directors

Advances to directors

During the year the directors received loans from the company. The movements on these loans are as follows:

K Lee	Amount owing	
	2011	2010
	£	£
At 1st October 2010	1,543	12,633
Received in year	22,306	20,156
Interest charged	396	354
	24,245	33,143
Repaid in year	(5,600)	(31,600)
At 30th September 2011	18,645	1,543

C H Tait	Amount owing	
	2011	2010
	£	£
At 1st October 2010	2,811	14,007
Received in year	22,003	20,016
Interest charged	440	388
	25,254	34,411
Repaid in year	(5,600)	(31,600)
At 30th September 2011	19,654	2,811

These loans are unsecured, interest has been charged at the official rates published by HMRC and there is no fixed date for repayment.