

Registered number: SC256232

Tiem Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2011

Prepared By:
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BEARSDEN
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THURSDAY



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14/07/2011

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COMPANIES HOUSE

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/03/2011

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The company's registered number is SC256232

Registered Number: SC256232

BALANCE SHEET AT 31/03/2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	-	3,573
Tangible assets	3	108,703	42,282
		<u>108,703</u>	<u>45,855</u>
CURRENT ASSETS			
Stock		18,618	13,960
Debtors (amounts falling due within one year)		6,734	6,159
Cash at bank and in hand		123,963	143,101
		<u>149,315</u>	<u>163,220</u>
CREDITORS: Amounts falling due within one year		<u>65,069</u>	<u>56,593</u>
NET CURRENT ASSETS		<u>84,246</u>	<u>106,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>192,949</u>	<u>152,482</u>
PROVISIONS FOR LIABILITIES		<u>7,243</u>	<u>5,417</u>
NET ASSETS		<u><u>185,706</u></u>	<u><u>147,065</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		185,606	146,965
SHAREHOLDERS' FUNDS		<u><u>185,706</u></u>	<u><u>147,065</u></u>

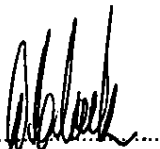
For the year ending 31/03/2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30/06/2011 and signed on their behalf
by



D Clark
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2011**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance 25%
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1c. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill is capitalised and amortised over its estimated economic life which is estimated at 7 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2010	25,000	25,000
At 31/03/2011	25,000	25,000
Depreciation		
At 01/04/2010	21,427	21,427
For the year	3,573	3,573
At 31/03/2011	25,000	25,000
Net Book Amounts		
At 31/03/2010	3,573	3,573

3. TANGIBLE FIXED ASSETS

	Investment Properties £	Equipment £	Total £
Cost			
At 01/04/2010	-	105,434	105,434
Additions	65,620	23,296	88,916
Disposals	-	(24,303)	(24,303)
At 31/03/2011	65,620	104,427	170,047
Depreciation			
At 01/04/2010	-	63,152	63,152
Disposals	-	(16,259)	(16,259)
For the year	-	14,451	14,451
At 31/03/2011	-	61,344	61,344
Net Book Amounts			
At 31/03/2011	65,620	43,083	108,703
At 31/03/2010	-	42,282	42,282

Tiem Ltd

4. SHARE CAPITAL

2011

2010

£

£

Allotted, issued and fully paid:

100 Ordinary shares of £ 1 each

100

100

100

100

5. TRANSACTIONS WITH DIRECTORS

Creditors include £706 (£134) due to the directors. The debt is interest free and no date is set for repayment.