

Abbreviated

Registered number

SC256232

Scotland

Tiem Ltd

Abbreviated Accounts

for the year ended 31 March 2012

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Tiem Ltd
Abbreviated Balance Sheet
as at 31 March 2012

Registered number SC256232
Scotland

	Notes	2012 £	2011 £
Fixed Assets			
Intangible assets	2	-	-
Tangible assets	2	118,943	108,703
		118,943	108,703
Current Assets			
Stocks		22,945	18,618
Debtors		7,228	6,734
Cash at bank and in hand		177,487	123,963
		207,660	149,315
Creditors: amounts falling due within one year	(78,972)	(65,069)	
Net current assets		128,688	84,246
Total assets less current liabilities		247,631	192,949
Provisions for liabilities and charges	(9,566)	(7,243)	
Net assets		238,065	185,706
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		237,965	185,606
Shareholder's funds		238,065	185,706

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.



D Clark

Director

Approved by the board on 22 June 2012

Tiem Ltd

**Notes to the Abbreviated Accounts
for the year ended 31 March 2012**

1. Accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal.

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit. Investment properties are included in the accounts at open market value. No depreciation is provided on such property in accordance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

Plant & machinery	2.5% Reducing Balance
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Intangible fixed assets

Intangible fixed assets (including purchased goodwill) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 April 2011	25,000	170,047	-	195,047
Additions	-	28,014	-	28,014
At 31 March 2012	25,000	198,061	-	223,061
Depreciation				
At 1 April 2011	25,000	61,344	-	86,344
Provided in the year	-	17,774	-	17,774
At 31 March 2012	25,000	79,118	-	104,118
Net book value				
At 31 March 2012	-	118,943	-	118,943
At 31 March 2011	-	108,703	-	108,703

The directors estimate the market value of investment property is not materially different from its cost of £65,620.

Tiem Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3. Called up share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	100	100