Registered Number SC273367

Tay Communications Limited

Abbreviated Accounts

31 October 2012

Tay Communications Limited **Registered Number SC273367**

Balance Sheet as at 31 October 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			26,000		28,000
Tangible			3,611		3,631
			29,611		31,631
Current assets					
Stocks		12,250		2,250	
Debtors		16,643		18,666	
Cash at bank and in hand		6,285		8,828	
Total current assets		35,178		29,744	
Creditors: amounts falling due within one year		(54,636)		(55,890)	
Net current assets (liabilities)			(19,458)		(26,146)
Total assets less current liabilities			10,153		5,485
Total net assets (liabilities)			10,153		5,485
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			10,150		5,482

Shareholders funds	10,153	5,485

a. For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 April 2013

And signed on their behalf by:
Mr J.D. Hebenton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2012

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-20 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	15% Straight Line
Motor Vehicles	20% Straight Line
Equipment	20% Straight Line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 November 2011	40,000	15,436	55,436
Additions		2,993	2,993
At 31 October 2012	40,000	18,429	58,429
Depreciation			
At 01 November 2011	12,000	11,805	23,805
Charge for year	2,000	3,013	5,013
At 31 October 2012	14,000	14,818	28,818
Net Book Value			
At 31 October 2012	26,000	3,611	29,611
At 31 October 2011	28,000	3,631	31,631

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3