

REGISTERED NUMBER: SC279413 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2012

FOR

TIM HUGHES LIMITED

SATURDAY



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24/11/2012

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COMPANIES HOUSE

TIM HUGHES LIMITED

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for the Year Ended 28 FEBRUARY 2012**

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TIM HUGHES LIMITED**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,333	1,018
CURRENT ASSETS			
Stocks		1,140	-
Debtors		15,755	2,592
Cash at bank		<u>26,109</u>	<u>44,181</u>
		43,004	46,773
CREDITORS			
Amounts falling due within one year		<u>(24,022)</u>	<u>(25,717)</u>
NET CURRENT ASSETS		<u>18,982</u>	<u>21,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,315	22,074
PROVISIONS FOR LIABILITIES		<u>(56)</u>	<u>(45)</u>
NET ASSETS		<u>20,259</u>	<u>22,029</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>20,257</u>	<u>22,027</u>
SHAREHOLDERS' FUNDS		<u>20,259</u>	<u>22,029</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

TIM HUGHES LIMITED

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 August 2012 and were signed by:

A handwritten signature in black ink, appearing to be 'T Hughes', written over a horizontal line.

T Hughes - Director

The notes form part of these abbreviated accounts

TIM HUGHES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 FEBRUARY 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that a taxable gain will be rolled over into a replacement asset.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

TIM HUGHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 FEBRUARY 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	3,453
Additions	<u>610</u>
At 28 February 2012	<u>4,063</u>
DEPRECIATION	
At 1 March 2011	2,435
Charge for year	<u>295</u>
At 28 February 2012	<u>2,730</u>
NET BOOK VALUE	
At 28 February 2012	<u>1,333</u>
At 28 February 2011	<u>1,018</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>