Registered number
SC307716

TIPPERARY PROPERTY CO LTD

Abbreviated Accounts

31 August 2012

THURSDAY

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COMPANIES HOUSE

TIPPERARY PROPERTY CO LTD
Registered number: SC307716
Abbreviated Balance Sheet
as at 31 August 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		-		183,588
Current assets					
Debtors		844		750	
Cash at bank and in hand		183		-	
		1,027		750	
Creditors: amounts falling due within one year		(705)		(17,739)	
Net current assets/(liabilities)			322		(16,989)
Total assets less current liabilities			322		166,599
Creditors: amounts falling due after more than one year			(47,815)		(169,263)
Net liabilities			(47,493)		(2,664)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(47,495)		(2,666)
Shareholders' funds			(47,493)		(2,664)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

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

Ann Medlock
Director
Approved by the board on 23 May 2013

TIPPERARY PROPERTY CO LTD
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

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

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

TIPPERARY PROPERTY CO LTD
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	183,588
Disposals	(183,588)
At 31 August 2012	-
Depreciation	
At 31 August 2012	-
Net book value	
At 31 August 2012	-
At 31 August 2011	183,588

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£1 each	-	2