

T. P. TATE LIMITED

31 DECEMBER 2015

ABBREVIATED ACCOUNTS

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COMPANIES HOUSE

ArmstrongWatson®

Accountants, Business & Financial Advisers

T. P. TATE LIMITED

INDEPENDENT AUDITORS' REPORT TO T. P. TATE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of T. P. Tate Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

David Richmond (Senior statutory auditor)
for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants
Statutory Auditor
Skipton

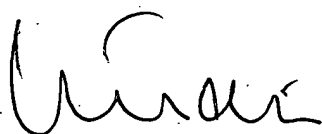
13 September 2016

T. P. TATE LIMITED
REGISTERED NUMBER: 01375799

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		607,295		620,147
CURRENT ASSETS					
Stocks		186,867		190,210	
Debtors		53,691		55,416	
Cash at bank and in hand		5,894		22,968	
		<u>246,452</u>		<u>268,594</u>	
CREDITORS: amounts falling due within one year	3	<u>(1,400,297)</u>		<u>(30,657)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,153,845)</u>		<u>237,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(546,550)</u>		<u>858,084</u>
CREDITORS: amounts falling due after more than one year			<u>-</u>		<u>(1,244,488)</u>
NET LIABILITIES			<u><u>(546,550)</u></u>		<u><u>(386,404)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Profit and loss account			<u>(646,550)</u>		<u>(486,404)</u>
SHAREHOLDERS' DEFICIT			<u><u>(546,550)</u></u>		<u><u>(386,404)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



T P Tate
Director
Date: 13 September 2016

The notes on pages 3 to 4 form part of these financial statements.

T. P. TATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

They have also been prepared on a going concern basis which assumes that the company will continue to receive the support of its parent undertaking.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of amounts receivable during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when services have been provided, the livery stock is sold and prize money won.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on cost
Other fixed assets	-	15% & 25% reducing balance

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

T. P. TATE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	1,119,432
Additions	1,583
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At 31 December 2015	1,121,015
	<hr/>
Depreciation	
At 1 January 2015	499,285
Charge for the year	14,435
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At 31 December 2015	513,720
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Net book value	
At 31 December 2015	607,295
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At 31 December 2014	620,147
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Included in freehold property is freehold land of £461,631 (2014 - £461,631), representing the estimated cost of land, which has not been depreciated.

**3. CREDITORS:
Amounts falling due within one year**

The following liabilities, included within creditors amounts falling due within one year, are secured by the company:

	2015 £	2014 £
Overdrafts	145	-
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4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
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5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking, Tate of Leeds Limited, was during the year and previous year under the control of T P Tate and his close family who were interested in 100% of the company's issued share capital. The financial statements of Tate of Leeds Limited are available to the public and may be obtained from Companies House, Cardiff, CF14 3UZ.