

T&S (TRING) LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

RMCA
Chartered Accountants
The Counting House
High Street
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HP23 5TE

T&S (Tring) Limited

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T&S (Tring) Limited
(Registration number: 06978855)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		-	14,000
Tangible fixed assets		8,417	13,652
		<u>8,417</u>	<u>27,652</u>
Current assets			
Stocks		5,110	6,458
Debtors		20,986	8,314
Cash at bank and in hand		21,031	18,281
		47,127	33,053
Creditors: Amounts falling due within one year		(55,442)	(51,173)
Net current liabilities		(8,315)	(18,120)
Total assets less current liabilities		102	9,532
Creditors: Amounts falling due after more than one year		-	(1,860)
Net assets		<u>102</u>	<u>7,672</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		100	7,670
Shareholders' funds		<u>102</u>	<u>7,672</u>

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

T&S (Tring) Limited
(Registration number: 06978855)
Abbreviated Balance Sheet at 31 August 2014
..... continued

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

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 December 2014 and signed on its behalf by:

T A J Johnson
Director

S M Canham
Director

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

T&S (Tring) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

1 Accounting policies

Basis of preparation

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. 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.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	33% straight line
Fixtures & Fittings	33% straight line
Motor Vehicles	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

T&S (Tring) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	70,000	65,269	135,269
Additions	-	4,821	4,821
Disposals	-	(2,350)	(2,350)
At 31 August 2014	70,000	67,740	137,740
Depreciation			
At 1 September 2013	56,000	51,617	107,617
Charge for the year	14,000	8,945	22,945
Eliminated on disposals	-	(1,239)	(1,239)
At 31 August 2014	70,000	59,323	129,323
Net book value			
At 31 August 2014	-	8,417	8,417
At 31 August 2013	14,000	13,652	27,652

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
2 Ordinary shares of £1 each	2	2	2	2

4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
T A J Johnson				
During the period the company advanced a loan to the director	5,000	-	-	-