

REGISTERED NUMBER 00041552 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2011

FOR

WILLIAM TOLSON HOLDINGS LIMITED

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COMPANIES HOUSE

WILLIAM TOLSON HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET
31ST MAY 2011

REGISTERED NUMBER 00041552 (England and Wales)

	Notes	31st May 2011		31st May 2010	
		£	£	£	£
TANGIBLE FIXED ASSETS	3		2,193,218		2,200,164
CURRENT ASSETS					
Debtors		158,963		152,469	
Cash at bank		10,741		16,652	
		<u>169,704</u>		<u>169,121</u>	
CREDITORS					
Amounts falling due within one year		102,004		113,465	
NET CURRENT ASSETS.			67,700		55,656
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,260,918</u>		<u>2,255,820</u>
CREDITORS					
Amounts falling due after one year			169,720		182,673
PROVISIONS FOR LIABILITIES AND CHARGES			-		-
ACCRUALS AND DEFERRED INCOME			911,721		911,721
			<u>1,179,477</u>		<u>1,161,426</u>
CAPITAL AND RESERVES					
Called up share capital	2		91,440		91,440
Share premium			75,000		75,000
Capital reserve			5,360		5,360
Revaluation reserve			194,207		194,207
Profit and loss account			813,470		795,419
SHAREHOLDERS' FUNDS			<u>1,179,477</u>		<u>1,161,426</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

VE Sims

VE Sims - DIRECTOR

20th February 2012

WILLIAM TOLSON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2011

REGISTERED NUMBER 00041552 (England and Wales)

Accounting convention

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 net invoiced sales of services, excluding value added tax

Tangible Fixed Assets

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

Freehold property	not provided
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on cost

In accordance with the requirements of the FRSSE, depreciation has not been provided on investment properties. This is a departure from the requirements of the Companies Act 2006 for the overriding purpose of giving a true and fair view.

The effect of the departure is shown in note 4 to the Financial Statements

Operating Leases

Rentals paid under operating leases are charged to income as incurred

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences

Deferred government grants

Grants received are shown under deferred income on the balance sheet

2 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal Value	2011 £	2010 £
50,000	Ordinary	£1	50,000	50,000
50,000	Preference 6 5%	£1	50,000	50,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid

Number	Class	Nominal Value	£	£
41440	Ordinary	£1	41,440	41,440
50000	Preference 6 5%	£1	50,000	50,000
			<u>91,440</u>	<u>91,440</u>

During the previous year the company redeemed the 5,360 Ordinary Shares of £1.00 held by S Gausden

The total cost of the share redemption, including legal and other charges, was £213,750

This was transferred from distributable reserves as follows

	£
Transfer to capital reserve	5,360
Balance	<u>208,390</u>
	<u>213,750</u>

WILLIAM TOLSON HOLDINGS LIMITED

REGISTERED NUMBER 00041552 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2011**3 TANGIBLE FIXED ASSETS**

	Total £
Cost	
At 31st May 2010	2 257 532
Additions in the year	2,235
Disposals	-
At 31st May 2011	<u>2,259 767</u>
Depreciation	
At 31st May 2010	57,368
Charge for the year	9 181
Disposals	-
At 31st May 2011	<u>66,549</u>
Written Down Value	
At 31st May 2011	<u>2,193,218</u>
At 31st May 2010	<u>2,200,164</u>
Cost or valuation at 31st May 2011 is represented by	
Cost	2,065,560
Valuation	<u>194,207</u>
	<u>2,259,767</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows

	Total
Cost	
At 31st May 2010	25,726
Additions in the year	-
Transfer to ownership	-
Disposals	-
At 31st May 2011	<u>25,726</u>
Depreciation:	
At 31st May 2010	6,430
Charge for the year	4,823
Transfer to ownership	-
Disposals	-
At 31st May 2011	<u>11,253</u>
Written Down Value	
At 31st May 2011	<u>14,473</u>
At 31st May 2010	<u>19,296</u>

WILLIAM TOLSON HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2011**4 DEPRECIATION OF INVESTMENT PROPERTY**

In accordance with the FRSSSE, the investment properties were revalued by the directors to their current market value as at 31 May 2002 of £2 430,000 and the revaluation reserve adjusted accordingly

During the year ended 31st May 2007 one of the revalued properties was sold and the revaluation reserves have been reduced in respect of this property

In accordance with the FRSSSE, depreciation has not been provided on investment properties Had depreciation been charged in the accounts under the policy of 2% straight line the effect would have been as follows

Depreciation

At 31st May 2010	627,733
Charge for the year	42,624
Disposals	-
At 31st May 2011	<u>670,357</u>

Written Down Value of historical cost:

At 31st May 2011	<u>1,286,763</u>
At 31st May 2010	<u>1,329,387</u>

5 TRANSACTIONS WITH DIRECTORS

At the balance sheet date the total amount due to the directors included in creditors falling due within one year was £2,300 (£7,420)