

REGISTERED NUMBER 41552 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2009

FOR

WILLIAM TOLSON HOLDINGS LIMITED

WEDNESDAY



PMSOWHEI

PC4

10/02/2010

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COMPANIES HOUSE

WILLIAM TOLSON HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET
31ST MAY 2009

	Notes	31st May 2009 £	31st May 2008 £
TANGIBLE FIXED ASSETS	3	2,195,960	2,180,872
CURRENT ASSETS:			
Debtors		156,033	152,263
Cash at bank		18,455	35,660
		<u>174,488</u>	<u>187,923</u>
CREDITORS:			
Amounts falling due within one year		84,598	89,089
NET CURRENT ASSETS:		89,890	98,834
TOTAL ASSETS LESS CURRENT LIABILITIES.		<u>2,285,850</u>	<u>2,279,706</u>
CREDITORS			
Amounts falling due after one year		11,374	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
		<u>2,274,476</u>	<u>2,279,706</u>
CAPITAL AND RESERVES			
Called up share capital	2	96,800	96,800
Profit and loss account		996,748	1,001,978
SHAREHOLDERS' FUNDS:		<u>1,093,548</u>	<u>1,098,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2009 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


Mr RT Gausden - DIRECTOR
2nd February 2010

WILLIAM TOLSON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2009

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit & loss account.

Operating Leases

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

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	2009 £	2008
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	£	
46800	Ordinary	£1	46,800	46,800
50000	Preference 6 5%	£1	50,000	50,000
			<u>96,800</u>	<u>96,800</u>

WILLIAM TOLSON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2009

3 TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 31st May 2008	2,233,669
Additions in the year	26,025
Disposals	-
At 31st May 2009	<u>2,259,694</u>
Depreciation	
At 31st May 2008	52,797
Charge for the year	10,937
Disposals	-
At 31st May 2009	<u>63,734</u>
Written Down Value	
At 31st May 2009	<u>2,195,960</u>
At 31st May 2008	<u>2,180,872</u>
Cost or valuation at 31st May 2009 is represented by	
Cost	2,065,487
Valuation	194,207
	<u>2,259,694</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 2008	-
Additions in the year	25,726
Transfer to ownership	-
Disposals	-
At 31st May 2009	<u>25,726</u>
Depreciation:	
At 31st May 2008	-
Charge for the year	6,168
Transfer to ownership	-
Disposals	-
At 31st May 2009	<u>6,168</u>
Written Down Value:	
At 31st May 2009	<u>19,558</u>
At 31st May 2008	<u>-</u>

WILLIAM TOLSON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MAY 2009**

4 DEPRECIATION OF INVESTMENT PROPERTY

In accordance with the FRSSE, 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 FRSSE, 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 2008	499,861
Charge for the year	42,624
Disposals	-
At 31st May 2009	<u>542,485</u>
	-
Written Down Value of historical cost:	-
At 31st May 2009	<u>1,394,511</u>
At 31st May 2008	<u>1,437,135</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 £6,469 (£3,234)

During the year the company has purchased a vehicle from S Gausden at a market valuation of £25,726