

COMPANY REGISTRATION NUMBER 00415620

**T. SAVILLE WHITTLE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2012**



**HW**  
Chartered Accountants & Statutory Auditor  
Bridge House  
157 Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT

# **T. SAVILLE WHITTLE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

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# **T. SAVILLE WHITTLE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO T. SAVILLE WHITTLE 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 Saville Whittle Limited for the year ended 30 November 2012 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 auditor's 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 auditor**

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.

#### **Basis of opinion**

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 to be delivered are properly prepared.

#### **Opinion**

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 have been properly prepared in accordance with the regulations made under that section.



JOHN WHITTICK FCA (Senior  
Statutory Auditor)  
For and on behalf of  
HW  
Chartered Accountants  
& Statutory Auditor

Bridge House  
157 Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT



# T. SAVILLE WHITTLE LIMITED

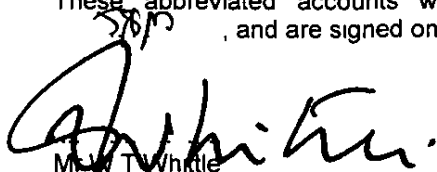
## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2012

	Note	2012	2011
		£	£
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		135,555	144,000
Tangible assets		322,390	340,780
		<u>457,945</u>	<u>484,780</u>
<b>Current assets</b>			
Stocks		522,224	393,431
Debtors		1,195,142	1,433,120
Cash at bank and in hand		3,938	57,521
		<u>1,721,304</u>	<u>1,884,072</u>
<b>Creditors: Amounts falling due within one year</b>		<u>1,587,218</u>	<u>1,788,811</u>
<b>Net current assets</b>		<u>134,086</u>	<u>95,261</u>
<b>Total assets less current liabilities</b>		<u>592,031</u>	<u>580,041</u>
<b>Provisions for liabilities</b>		<u>36,696</u>	<u>40,441</u>
		<u>555,335</u>	<u>539,600</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		545,335	529,600
<b>Shareholders' funds</b>		<u>555,335</u>	<u>539,600</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30/11/12, and are signed on their behalf by

  
M. W. T. Whittle

Company Registration Number 00415620

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **T. SAVILLE WHITTLE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Turnover**

The turnover in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Revenue recognition**

Revenue is recognised at the date that goods are despatched to the customer

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 4% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold buildings	- 2% straight line
Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance (computers 20% straight line)
Motor Vehicles	- 20% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

# **T. SAVILLE WHITTLE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

### **1. Accounting policies (continued)**

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# T. SAVILLE WHITTLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

### 2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 December 2011	200,000	773,727	973,727
Additions	–	28,640	28,640
Disposals	(445)	(86,558)	(87,003)
<b>At 30 November 2012</b>	<b>199,555</b>	<b>715,809</b>	<b>915,364</b>
<b>Depreciation</b>			
At 1 December 2011	56,000	432,947	488,947
Charge for year	8,000	33,471	41,471
On disposals	–	(72,999)	(72,999)
<b>At 30 November 2012</b>	<b>64,000</b>	<b>393,419</b>	<b>457,419</b>
<b>Net book value</b>			
<b>At 30 November 2012</b>	<b>135,555</b>	<b>322,390</b>	<b>457,945</b>
At 30 November 2011	144,000	340,780	484,780

### 3. Share capital

#### Authorised share capital:

	2012 £	2011 £
15,000 Ordinary shares of £1 each	15,000	15,000

#### Allotted, called up and fully paid:

	2012 No	£	2011 No	£
10,000 Ordinary shares of £1 each	10,000	10,000	10,000	10,000

### 4 Ultimate parent company

The ultimate parent company is T Saville Whittle (Export) Limited, a company incorporated in England. A copy of its accounts can be obtained from its registered office, Albion Bridge Works, Vickers Street, Manchester, M40 8EF.