

TRIPLE ROCK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2010

CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

WEDNESDAY



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29/12/2010
COMPANIES HOUSE

TRIPLE ROCK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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TRIPLE ROCK LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>580,852</u>	<u>762,749</u>
CURRENT ASSETS			
Stocks		35,752	43,520
Debtors		46,500	59,730
Cash at bank and in hand		<u>124,507</u>	<u>21,612</u>
		206,759	124,862
CREDITORS: Amounts falling due within one year		<u>335,921</u>	<u>348,290</u>
NET CURRENT LIABILITIES		(129,162)	(223,428)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>451,690</u>	<u>539,321</u>
CREDITORS: Amounts falling due after more than one year		106,272	122,570
		<u>345,418</u>	<u>416,751</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

TRIPLE ROCK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

	Note	2010 £	2009 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Revaluation reserve		305,599	371,841
Profit and loss account		38,819	43,910
SHAREHOLDERS' FUNDS		<u>345,418</u>	<u>416,751</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 22/12 2010, and are signed on their behalf by


P R CLARK


C J CLARK

Company Registration Number 2180363

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

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

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

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

Plant and equipment - 3-4 years

Motor vehicles - 4 years

Leasehold properties and improvements are depreciated over the term of the respective lease

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

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2009	1,305,779
Additions	19,361
Disposals	(223,325)
Revaluation	(66,242)
At 31 March 2010	<u>1,035,573</u>
DEPRECIATION	
At 1 April 2009	543,030
Charge for year	81,486
On disposals	(169,795)
At 31 March 2010	<u>454,721</u>
NET BOOK VALUE	
At 31 March 2010	<u>580,852</u>
At 31 March 2009	<u>762,749</u>

3. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010		2009
	No	£	No
	£		£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>