

ALLTOOLS LIMITED

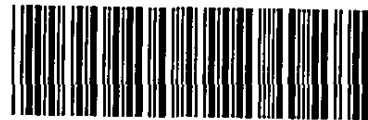
UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

REGISTRAR OF COMPANIES

FRIDAY



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30/08/2013

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COMPANIES HOUSE

ALLTOOLS LIMITED
Registered number: 02932152

ABBREVIATED BALANCE SHEET
as at 31 October 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible fixed assets	2		50,362		58,582
Investments	3		50,000		50,000
			<u>100,362</u>		<u>108,582</u>
CURRENT ASSETS					
Stocks		462,097		479,858	
Debtors		334,285		351,994	
Cash at bank		1,800		2,966	
		<u>798,182</u>		<u>834,818</u>	
CREDITORS: amounts falling due within one year	4	(705,136)		(671,514)	
NET CURRENT ASSETS			<u>93,046</u>		<u>163,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>193,408</u>		<u>271,886</u>
CREDITORS: amounts falling due after more than one year	5		(453,258)		(539,617)
PROVISIONS FOR LIABILITIES					
Deferred Tax			(5,990)		(6,652)
NET LIABILITIES			<u>(265,840)</u>		<u>(274,383)</u>
CAPITAL AND RESERVES					
Called up share capital	6		66,000		66,000
Profit and loss account			(331,840)		(340,383)
SHAREHOLDERS' DEFICIT			<u>(265,840)</u>		<u>(274,383)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ALLTOOLS LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 October 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **28th AUGUST 2013**.

A handwritten signature in black ink, appearing to read 'A D Staves', with a stylized, cursive script.

A D Staves
Director

The notes on pages 4 to 7 form part of these financial statements

ALLTOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2012

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	-	25% reducing balance
Fixtures & Fittings and Office Equipment	-	10-20% reducing balance and straight line
Website	-	50% straight line

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

ALLTOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2012

1. ACCOUNTING POLICIES (continued)

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2011	493,033
Additions	12,361
Disposals	(16,583)
At 31 October 2012	488,811
DEPRECIATION	
At 1 November 2011	434,451
Charge for the year	20,581
On disposals	(16,583)
At 31 October 2012	438,449
NET BOOK VALUE	
At 31 October 2012	50,362
At 31 October 2011	58,582

ALLTOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2012

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 November 2011 and 31 October 2012	50,000
NET BOOK VALUE	
At 31 October 2012	50,000
At 31 October 2011	50,000

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 October 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Worcester Tools and Fixings Limited	50,000	-

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included in creditors amounts falling due within one year are amounts totalling £202,998 (2011 £235,498) which are secured

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included in creditors amounts falling due in more than one year are amounts totalling £31,840 (2011 £58,199) which are secured

6. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
60,000 A shares shares of £1 each	60,000	60,000
6,000 B shares shares of £1 each	6,000	6,000
	66,000	66,000

ALLTOOLS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2012**

7. CONTROLLING PARTY

The directors do not consider there to be any one ultimate controlling party