

Registered Number 03775832

T J Gladden Commercials Limited

Abbreviated Accounts

30 April 2011

T J Gladden Commercials Limited

Registered Number 03775832

Company Information

Registered Office:

Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Reporting Accountants:

LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Bankers:

HSBC
22 Market Place
North Walsham
Norfolk
NR28 9BH

T J Gladden Commercials Limited

Registered Number 03775832

Balance Sheet as at 30 April 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible | 2 | 2,362 | 5,051 |
| | | <u>2,362</u> | <u>5,051</u> |
| Current assets | | | |
| Stocks | | 19,174 | 21,004 |
| Debtors | | 13,960 | 26,998 |
| Cash at bank and in hand | | 41,722 | 23,713 |
| Total current assets | | <u>74,856</u> | <u>71,715</u> |
| Creditors: amounts falling due within one year | | (47,947) | (58,160) |
| Net current assets (liabilities) | | 26,909 | 13,555 |
| Total assets less current liabilities | | <u>29,271</u> | <u>18,606</u> |
| Total net assets (liabilities) | | <u>29,271</u> | <u>18,606</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 29,171 | 18,506 |
| Shareholders funds | | <u>29,271</u> | <u>18,606</u> |

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 January 2012

And signed on their behalf by:

Mr T J Gladden, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|-------------|
| Plant and machinery | 25% on cost |
| Motor vehicles | 25% on cost |

2 **Tangible fixed assets**

| | | Total |
|---------------------|---|---------------|
| Cost | | £ |
| At 01 May 2010 | - | 43,392 |
| At 30 April 2011 | - | <u>43,392</u> |
| Depreciation | | |
| At 01 May 2010 | | 38,341 |
| Charge for year | - | <u>2,689</u> |
| At 30 April 2011 | - | <u>41,030</u> |

Net Book Value

At 30 April 2011

2,362

At 30 April 2010

5,051

3 **Share capital**

2011
£

2010
£

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

100 Ordinary shares of £1
each

100

100

4 **Transactions with
directors**

At the year end, the company owed the director and 75% shareholder, Mr T J Gladden, £18,425 (2010 - £18,105). This interest free amount is technically repayable on demand and included within creditors due within one year. During the year, the company paid Mr T J Gladden £74 (2010 - £72) for establishment costs. The movement on this loan account relates to private expenses paid on behalf of the director less the establishment costs.

5 **Ultimate controlling party**

The company is ultimately controlled by Mr T J Gladden, the sole director of the company, who owns 75% of the issued share capital.