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JP

**Tonewear Limited**

**Abbreviated Accounts for**

**the year ended 31 December 2012**

**Company Registered Number 04884436**

WEDNESDAY



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21/08/2013

COMPANIES HOUSE

#162

## Tonewear Limited

## ABBREVIATED BALANCE SHEET AT 31st DECEMBER 2012

	<u>Notes</u>	<u>At</u> <u>31 December 2012</u> <u>£</u>	<u>At</u> <u>31 December 2011</u> <u>£</u>
FIXED ASSETS			
Intangible Assets	2	0	0
Tangible Assets	3	<u>0</u>	<u>0</u>
		0	0
Debtors	4	22,000	59,632
Cash at bank and in hand		<u>1</u>	<u>15,866</u>
		22,001	75,498
CREDITORS Amounts falling due within one year	5	<u>22,000</u>	<u>280,375</u>
NET CURRENT ASSETS		<u>1</u>	<u>(204,877)</u>
CREDITORS Amounts falling due after more than one year		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>(204,877)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	<u>-</u>	<u>(204,878)</u>
		<u>1</u>	<u>(204,877)</u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

The directors have taken advantage of the exemption conferred by section 477(2) not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that

- 1) The company keeps accounting records that comply with section 386 of the Companies Act 2006
- 2) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profits for the year then ended in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company

The financial statements were approved by the board on  
and signed on its behalf by -

09/08/2013

J G Brassington Director



## Tonewear Limited

## ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

## 1) ACCOUNTING POLICIES

## 1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2007)

## 1.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which have been applied consistently

## 1.3 TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

## 1.4 INTELLECTUAL PROPERTY

Intellectual Property is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 5 years

## 1.5 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 less estimated residual value of each asset over its expected useful life as follows

Plant and machinery 20% straight line

## 2 INTANGIBLE FIXED ASSETS

	Intellectual Property £	Development Costs £	Total £
Cost			
At 01 January 2012 and 31 December 2012	102,152	167,161	269,313
Amortisation			
At 01 January 2012	102,152	167,161	269,313
Charge for the year	-	-	-
At 31 December 2012	102,152	167,161	269,313
Net Book Value			
At 31 December 2011	-	-	-
At 31 December 2012	-	-	-

## 3 TANGIBLE FIXED ASSETS

	Plant and Machinery £
Cost	
At 01 January 2012 and 31 December 2012	40,000
Amortisation	
At 01 January 2012	40,000
Charge for the year	-
At 31 December 2012	40,000
Net Book Value	
At 31 December 2011	-
At 31 December 2012	-

## 4 DEBTORS

Amounts owed by group undertakings and undertakings in which the company has a participating interest  
Taxation and social security  
Other Debtors

	31 December 2012	31 December 2011
Amounts owed by group undertakings and undertakings in which the company has a participating interest	22,000	50,000
Taxation and social security	-	400
Other Debtors	-	9,232
	22,000	59,632

5 CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR

Trade Creditors	-	64,836
Amounts owing to group undertakings	-	215,539
Taxation and social security	22,000	-
Other Creditors	-	-
	<u>22 000</u>	<u>280,375</u>

6 SHARE CAPITAL

Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

7 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit and Loss Account
At 01 January 2012	£
Profit/(Loss) for the year	(204,878)
At 31 December 2012	<u>204,878</u>
	<u>-</u>

8 CONTROL

The ultimate controlling party is Jeremy G Brassington, a director of the company