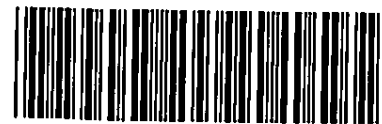


A & B Timber Sales Limited

Abbreviated Accounts

31 October 2009

TUESDAY



PHZT1IJ0

PC2

23/03/2010

568

COMPANIES HOUSE

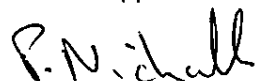
A & B Timber Sales Limited
Abbreviated Balance Sheet
as at 31 October 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	10,000	12,500
Tangible assets	3	7,475	9,797
		17,475	22,297
Current assets			
Stocks		1,854	1,062
Debtors		8,646	16,983
Cash at bank and in hand		4,824	2,608
		15,324	20,653
Creditors amounts falling due within one year		(21,374)	(30,141)
Net current liabilities		(6,050)	(9,488)
Total assets less current liabilities		11,425	12,809
Provisions for liabilities		(1,390)	(1,838)
Net assets		<u>10,035</u>	<u>10,971</u>
Capital and reserves			
Called up share capital	5	5,000	5,000
Revaluation reserve		2,791	10,652
Profit and loss account		2,244	(4,681)
Shareholders' funds		<u>10,035</u>	<u>10,971</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P Nicholls
 Director

Approved by the board on 12 March 2010

A & B Timber Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

Depreciation

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

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

£

Cost

At 1 November 2008	25,000
At 31 October 2009	<u>25,000</u>

Amortisation

At 1 November 2008	12,500
Provided during the year	2,500
At 31 October 2009	<u>15,000</u>

Net book value

At 31 October 2009	<u>10,000</u>
At 31 October 2008	<u>12,500</u>

A & B Timber Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

3 Tangible fixed assets

£

Cost

At 1 November 2008

21,910

At 31 October 2009

21,910

Depreciation

At 1 November 2008

12,113

Charge for the year

2,322

At 31 October 2009

14,435

Net book value

At 31 October 2009

7,475

At 31 October 2008

9,797

4 Loans

2009

2008

£

£

Creditors include

Secured bank loans

625

3,618

5 Share capital

2009

2008

2009

2008

No

No

£

£

Allotted, called up and fully paid

Ordinary shares of £1 each

5,000

5,000

5,000

5,000