

Registered number
04900378

A & B Timber Sales Limited

Abbreviated Accounts

31 October 2010

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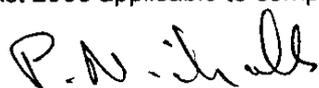
A & B Timber Sales Limited
Registered number 04900378
Abbreviated Balance Sheet
as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	7,500	10,000
Tangible assets	3	<u>6,262</u>	<u>7,475</u>
		13,762	17,475
Current assets			
Stocks		1,225	1,854
Debtors		9,896	8,646
Cash at bank and in hand		<u>3,126</u>	<u>4,824</u>
		14,247	15,324
Creditors: amounts falling due within one year			
		<u>(22,030)</u>	<u>(21,374)</u>
Net current liabilities		(7,783)	(6,050)
Total assets less current liabilities			
		<u>5,979</u>	<u>11,425</u>
Provisions for liabilities			
		<u>(1,067)</u>	<u>(1,390)</u>
Net assets		<u>4,912</u>	<u>10,035</u>
Capital and reserves			
Called up share capital	5	5,000	5,000
Revaluation reserve		2,232	2,791
Profit and loss account		<u>(2,320)</u>	<u>2,244</u>
Shareholders' funds		<u>4,912</u>	<u>10,035</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 11 March 2011

A & B Timber Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

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
Fixtures, fittings and equipment	20% reducing balance
Computer equipment	33 33% 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 2009	25,000
At 31 October 2010	<u>25,000</u>

Amortisation

At 1 November 2009	15,000
Provided during the year	<u>2,500</u>
At 31 October 2010	<u>17,500</u>

Net book value

At 31 October 2010	<u>7,500</u>
At 31 October 2009	<u>10,000</u>

£

A & B Timber Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

3 Tangible fixed assets			£	
Cost				
At 1 November 2009			21,910	
Additions			803	
			<u>22,713</u>	
At 31 October 2010				
Depreciation				
At 1 November 2009			14,435	
Charge for the year			2,016	
			<u>16,451</u>	
At 31 October 2010				
Net book value				
At 31 October 2010			<u>6,262</u>	
At 31 October 2009			<u>7,475</u>	
4 Loans			2010	2009
			£	£
Creditors include				
Secured bank loans			<u>-</u>	<u>515</u>
5 Share capital				
	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	5,000	5,000	<u>5,000</u>	<u>5,000</u>