

Abbreviated Unaudited Accounts

for the Year Ended 31st May 2013

for

TAI Developments Limited

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for the Year Ended 31st May 2013

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TAI Developments Limited
Company Information
for the Year Ended 31st May 2013

DIRECTORS: D A Griffiths
N C Salini
D A Salini
M A Williams

SECRETARY: N C Salini

REGISTERED OFFICE: Plot B
Capel Hendre Industrial Estate
Capel Hendre
Ammanford
Carmarthenshire
SA18 3SJ

REGISTERED NUMBER: 05121881 (England and Wales)

ACCOUNTANTS: Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Dyfed
SA18 2NB

Abbreviated Balance Sheet
31st May 2013

	Notes	31.5.13 £	£	31.5.12 £	£
FIXED ASSETS					
Tangible assets	2		66,208		86,140
CURRENT ASSETS					
Stocks		1,510,000		1,410,000	
Debtors		17,781		13,946	
Cash at bank		43		6,019	
		<u>1,527,824</u>		<u>1,429,965</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,471,288</u>		<u>1,369,342</u>	
NET CURRENT ASSETS			<u>56,536</u>		<u>60,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,744		146,763
CREDITORS					
Amounts falling due after more than one year			(1,024)		(11,800)
PROVISIONS FOR LIABILITIES			<u>(12,446)</u>		<u>(15,697)</u>
NET ASSETS			<u>109,274</u>		<u>119,266</u>
CAPITAL AND RESERVES					
Called up share capital	4		126		126
Share premium			65,973		65,973
Profit and loss account			43,175		53,167
SHAREHOLDERS' FUNDS			<u>109,274</u>		<u>119,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31st May 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5th February 2014 and were signed on its behalf by:

N C Salini - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st May 2013

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% on cost
Motor vehicles - 20% on cost

Stocks

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

Stocks and work in progress are valued by the company's directors at the period end date. They are valued at the lower of cost and net realisable value after making any allowance for obsolete items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2012	
and 31st May 2013	<u>145,326</u>
DEPRECIATION	
At 1st June 2012	59,186
Charge for year	<u>19,932</u>
At 31st May 2013	<u>79,118</u>
NET BOOK VALUE	
At 31st May 2013	<u>66,208</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st May 2013

3. CREDITORS

Creditors include an amount of £ 119,777 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allocated, issued and fully paid:

Number:	Class:	Nominal value:	31.5.13 £	31.5.12 £
106	Ordinary	£1	122	122
1	A Ordinary	£1	1	1
1	C Ordinary	£1	1	1
1	D Ordinary	£1	1	1
1	E Ordinary	£1	1	1
			<u>126</u>	<u>126</u>

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 1072 of the Companies Act 2006.