

Abbreviated Unaudited Accounts

for the Year Ended 31st May 2014

for

TAI Developments Limited

Contents of the Abbreviated Accounts
for the Year Ended 31st May 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TAI Developments Limited
Company Information
for the Year Ended 31st May 2014

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
Ashmole & Co, Castle House
High Street
Ammanford
Dyfed
SA18 2NB

Abbreviated Balance Sheet
31st May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		46,410		66,208
CURRENT ASSETS					
Stocks		1,039,000		1,510,000	
Debtors		19,086		17,781	
Cash at bank		<u>43</u>		<u>43</u>	
		1,058,129		1,527,824	
CREDITORS					
Amounts falling due within one year	3	<u>1,007,838</u>		<u>1,471,288</u>	
NET CURRENT ASSETS			<u>50,291</u>		<u>56,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,701		122,744
CREDITORS					
Amounts falling due after more than one year			-		(1,024)
PROVISIONS FOR LIABILITIES			<u>(8,630)</u>		<u>(12,446)</u>
NET ASSETS			<u>88,071</u>		<u>109,274</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
CAPITAL AND RESERVES					
Called up share capital	4		126		126
Share premium			65,973		65,973
Profit and loss account			21,972		43,175
SHAREHOLDERS' FUNDS			<u>88,071</u>		<u>109,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2014 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)

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 26th February 2015 and were signed on its behalf by:

N C Salini - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st May 2014

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st May 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2013 and 31st May 2014	<u>145,326</u>
DEPRECIATION	
At 1st June 2013	79,118
Charge for year	<u>19,798</u>
At 31st May 2014	<u>98,916</u>
NET BOOK VALUE	
At 31st May 2014	<u>46,410</u>
At 31st May 2013	<u>66,208</u>

3. CREDITORS

Creditors include an amount of £ 74,930 (31.5.13 - £ 119,777) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
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	<u>1</u>	<u>1</u>
			<u>126</u>	<u>126</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st May 2014 and 31st May 2013:

	31.5.14 £	31.5.13 £
D A Griffiths		
Balance outstanding at start of year	(115,263)	(115,263)
Amounts advanced	45,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>(70,263)</u>	<u>(115,263)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st May 2014

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

N C Salini

Balance outstanding at start of year	(112,151)	(112,151)
Amounts advanced	45,000	-
Amounts repaid	(10,000)	-
Balance outstanding at end of year	<u>(77,151)</u>	<u>(112,151)</u>

D A Salini

Balance outstanding at start of year	(106,998)	(106,998)
Amounts advanced	45,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>(61,998)</u>	<u>(106,998)</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.