

T.L. PRICE LIMITED LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2006

DIRECTOR- T.L. Price

REGISTERED OFFICE - 17, Mill Green,
Newark,
Nottinghamshire
NG24 2HU

SECRETARY - S.J. Mayall

COMPANY NUMBER - 5160959

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T.L. PRICE LIMITED**BALANCE SHEET****30 JUNE 2006**

		2006	2005
	Note	£	£
FIXED ASSETS			
Tangible assets	6	27,287	31,609
CURRENT ASSETS			
Debtors		19,193	-
Cash at bank and in hand		24,460	36,718
		43,653	36,718
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	50,953	61,431
NET CURRENT LIABILITIES		(7,300)	(24,713)
TOTAL ASSETS LESS CURRENT LIABILITIES		19,987	6,896
PROVISION FOR LIABILITIES AND CHARGES			
Deferred tax		122	-
		19,865	6,896
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		19,863	6,894
		19,865	6,896

The director is satisfied that the company is entitled to exemption under s.249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to s.249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with s.221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of s.226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.


T.L. PRICE

Director

Approved by the board on 11 December 2006

T.L. PRICE LIMITED**NOTES****30 JUNE 2006****1. ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2005).

(b) Turnover

Turnover represents net invoiced sales of goods.

(c) Fixed assets

Fixed assets are depreciated on a straight line basis over their expected useful life of five years

(d) Stocks and work-in-progress

Stocks are valued at the lower of cost and net realisable value.

(e) Taxation and deferred taxation.

Deferred tax is provided on all material timing differences.

2. CALLED UP SHARE CAPITAL

	£	£
<u>Authorised</u>		
100 ordinary shares of £1.00 each	100	100
	<hr/>	<hr/>
<u>Allotted, issued and fully paid</u>		
2 ordinary shares of £1.00 each	2	2
	<hr/>	<hr/>

T.L. PRICE LIMITED**NOTES****30 JUNE 2006****3. FIXED ASSETS**

	<u>Intangible Goodwill</u> £	<u>Equipment</u> £	<u>Tangible Vehicles</u> £	<u>Total</u> £
<u>Cost</u>				
1 July 2005	30,000	2,000	700	32,700
Additions	-	2,772	-	2,772
	<u>30,000</u>	<u>4,772</u>	<u>700</u>	<u>35,472</u>
<u>Depreciation</u>				
1 July 2005	1,000	67	24	1,091
Charged	6,000	954	140	7,094
	<u>7,000</u>	<u>1,021</u>	<u>164</u>	<u>8,185</u>
<u>Net book value</u>				
30 June 2006	23,000	3,751	536	27,287
30 June 2005	29,000	1,933	676	31,609

4. RELATED PARTY TRANSACTIONS

The company is controlled by its director, Mr. T.L. Price.