

T.L PRICE LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2007

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 2007

		2007		2006	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6		38,438		27,287
CURRENT ASSETS					
Debtors		12,501		19,193	
Cash at bank and in hand		5,690		24,460	
		18,191		43,653	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	7	37,746		50,953	
NET CURRENT LIABILITIES			(19,555)		(7,300)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,883		19,987
PROVISION FOR LIABILITIES AND CHARGES					
Deferred tax			1,580		122
			17,303		19,865
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			17,301		19,863
			17,303		19,865

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 15 November 2007

T.L. PRICE LIMITED

NOTES

30 JUNE 2007

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
	-----	-----
<u>Allotted, issued and fully paid</u>		
2 ordinary shares of £1 00 each	2	2
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T L PRICE LIMITED

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30 JUNE 2007

3. FIXED ASSETS

	<u>Intangible</u> <u>Goodwill</u> £	<u>Tangible</u> <u>Equipment</u> £	<u>Vehicles</u> £	<u>Total</u> £
<u>Cost</u>				
1 July 2006	30,000	4,772	700	35,472
Additions	-	13,013	11,705	24,718
Sales	-	(2,000)	(700)	(2,700)
30 June 2007	30,000	15,785	11,705	57,490
<u>Depreciation</u>				
1 July 2006	7,000	1,021	164	8,185
Charged	6,000	3,157	2,341	11,498
Released	-	(467)	(164)	(631)
30 June 2007	13,000	3,711	2,341	19,052
<u>Net book value</u>				
30 June 2007	17,000	12,074	9,364	38,438
30 June 2006	23,000	3,751	536	27,287

4. RELATED PARTY TRANSACTIONS

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