

Registered Number:
05802460
(England and Wales)

Tolots (Kings Lynn) Limited

ABBREVIATED STATUTORY ACCOUNTS

1st December 2012 to 30th November 2013

THURSDAY



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COMPANIES HOUSE

Tolots (Kings Lynn) Limited
Abbreviated Balance Sheet
at 30th November 2013

	Notes	<u>2013</u> £	<u>2012</u> £
Fixed Assets	2		
Tangible Assets		<u>110,677</u>	<u>113,273</u>
		<u>110,677</u>	<u>113,273</u>
Current Assets			
Stock		27,240	16,801
Debtors	3	33,335	46,047
Cash at bank and in hand		<u>61,392</u>	<u>1,771</u>
		121,967	64,619
Creditors: Amounts falling due within one year	4	<u>(150,582)</u>	<u>(186,111)</u>
Net Current Assets (Liabilities)		<u>(28,615)</u>	<u>(121,492)</u>
Total assets less current liabilities		82,062	(8,219)
Creditors: Amounts falling due after more than a year	4	(152,132)	(61,088)
Accruals and Deferred Income		<u>(600)</u>	<u>(420)</u>
Net Assets (Liabilities)		<u>£ (70,670)</u>	<u>£ (69,727)</u>
Capital and Reserves			
Called-up share capital	5	100	100
Profit and loss account		<u>(70,770)</u>	<u>(69,827)</u>
Shareholders' Funds		<u>£ (70,670)</u>	<u>£ (69,727)</u>

For the year ending 30th November 2013 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 (the Act).

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

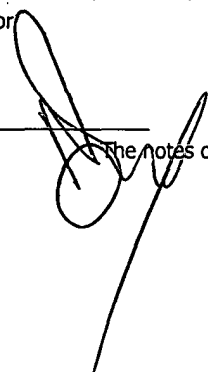
The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 386 of the Act; 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 or loss for the financial year, in accordance with the requirements of section 393 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out within Part 15 of the Companies Act 2006 and with Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors on 26th August 2014 and are signed on their behalf by:

Mr A C H Barnes, Director



The notes on pages 2 to 4 form part of these abbreviated accounts

Tolots (Kings Lynn) Limited
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
1st December 2012 to 30th November 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

Turnover

Turnover represents invoiced sales net of returns, trade discounts and VAT.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is calculated to write off the cost of each tangible asset, less its estimated residual value, over the expected useful economic life as follows:

Land & Buildings	0%
Fixtures & Fittings	33% reducing balance
Office Equipment	20% reducing balance

Valuation information and policy

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost include all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

The company has a deficit on shareholders' funds and relies upon the support of its shareholders and creditors, which has been confirmed for a period of at least twelve months from the approval of the financial statements. Accordingly the directors have prepared the financial statements on the going concern basis.

Tolots (Kings Lynn) Limited
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
1st December 2012 to 30th November 2013

2 Fixed assets

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u>	<u>Total</u>
COST	£	£
1st December 2012	145,152	145,152
Additions	30	30
Disposals	-	-
30th November 2013	<u>£ 145,182</u>	<u>£ 145,182</u>
DEPRECIATION		
1st December 2012	31,878	31,878
Charge for the period	2,626	2,626
Disposals	-	-
30th November 2013	<u>£ 34,504</u>	<u>£ 34,504</u>
NET BOOK VALUE		
30th November 2013	<u>£ 110,678</u>	<u>£ 110,678</u>
30th November 2012	<u>£ 113,274</u>	<u>£ 113,274</u>

3 Debtors

	<u>2013</u> £	<u>2012</u> £
Debtors falling due after more than one year	<u>15,095</u>	<u>15,995</u>

4 Creditors

	<u>2013</u> £	<u>2012</u> £
Secured debts	<u>73,318</u>	<u>124,053</u>
	<u>2013</u> £	<u>2012</u> £
Instalment debt due after five years	<u>94,935</u>	<u>-</u>

5 Share capital

	<u>2013</u>	<u>2012</u>
Allotted, called up and fully paid:	Number £	Number £
Ordinary shares of £1 each.	100 <u>100</u>	100 <u>100</u>

6 Related party transactions

Name of ultimate controlling party during the period:

Mr A C H Barnes

Name of the related party:

TOLOTS (Corby) Limited

Relationship:

Mr A C H Barnes has a material interest in TOLOTS (Corby) Ltd

Description of transaction:

	<u>2013</u> £	<u>2012</u> £
Management charge	<u>5,000</u>	<u>-</u>

Tolots (Kings Lynn) Limited
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6 Transactions with directors

During the year the company recorded various transactions with directors through a current account. The amounts shown below are a summary of the transactions recorded through each director's current account:

	Amount owed (to)/by director at 01/12/2012	Amounts paid to or on behalf of director	Payments made by director	Amount owed (to)/by director at 30/11/2013
	£	£	£	£
Mr A C H Barnes	(21,173)	-	(4,914)	(26,087)

The loan shown above, which is included in creditors, is unsecured, interest free and repayable on demand

8 Contingent liabilities

There were no issues outstanding at the year end that could give rise to future liabilities.