

Registered Number 06477743

TURF TRADE LIMITED

Abbreviated Accounts

31 January 2011

TURF TRADE LIMITED

Registered Number 06477743

Balance Sheet as at 31 January 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	10,547	9,953
Total fixed assets		10,547	9,953
Current assets			
Stocks		50,201	0
Debtors		17,413	39,590
Cash at bank and in hand		52,088	32,344
Total current assets		119,702	71,934
Creditors: amounts falling due within one year		(74,257)	(27,466)
Net current assets		45,445	44,468
Total assets less current liabilities		55,992	54,421
Creditors: amounts falling due after one year		(24,266)	(26,463)
Provisions for liabilities and charges		(2,004)	(1,891)
Total net Assets (liabilities)		29,722	26,067
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		29,720	26,065
Shareholders funds		29,722	26,067

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 April 2012

And signed on their behalf by:

Ian Hodgkinson, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31

January 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stocks Stocks are valued at the lower of cost and net realisable value. Net realisable value is determined on the basis of estimated sales proceeds, less further costs to completion and the related costs to be incurred in marketing, selling and distribution. **Deferred Taxation** Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted. **Leasing and Hire Purchase** Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The interest element of the rental obligations is charged to the profit and loss account over the period on a straight line basis. **Operating Leases** Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred. **Foreign Exchange Transactions** denominated in foreign currencies are translated into sterling at the rates ruling at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. These transactions differences are dealt with in the profit and loss account.

Turnover

Turnover represents amounts invoiced by the Company in respect of goods and services provided during the period excluding Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
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2 Tangible fixed assets

Cost	£
At 31 January 2010	12,222
additions	2,385

disposals	
revaluations	
transfers	
At 31 January 2011	<u>14,607</u>
Depreciation	
At 31 January 2010	2,269
Charge for year	1,791
on disposals	
At 31 January 2011	<u>4,060</u>
Net Book Value	
At 31 January 2010	9,953
At 31 January 2011	<u>10,547</u>

3

Share capital

	2011	2010
	£	£
Authorised share capital:		
2 Ordinary of £1.00 each	2	2
Allotted, called up and fully paid:		