

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015
FOR
TIME ACCESSORIES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015

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

TIME ACCESSORIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2015

DIRECTORS:

M G Bowker
Mrs S H Bowker

REGISTERED OFFICE:

39 Ironbridge Road
Broseley
Shropshire
TF12 5AD

REGISTERED NUMBER:

07469241 (England and Wales)

ACCOUNTANTS:

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

TIME ACCESSORIES LIMITED (REGISTERED NUMBER: 07469241)

ABBREVIATED BALANCE SHEET
31ST MARCH 2015

31.3.14			Notes	31.3.15	
£	£			£	£
		FIXED ASSETS			
	9,209	Tangible assets	2		13,620
		CURRENT ASSETS			
173,434		Stocks		194,532	
98,533		Debtors		109,393	
13,710		Cash at bank		943	
<u>285,677</u>				<u>304,868</u>	
		CREDITORS			
		Amounts falling due within one year		<u>268,150</u>	
<u>265,926</u>	<u>19,751</u>	NET CURRENT ASSETS			<u>36,718</u>
	28,960	TOTAL ASSETS LESS CURRENT LIABILITIES			50,338
		CREDITORS			
	(40,000)	Amounts falling due after more than one year			(43,587)
	-	PROVISIONS FOR LIABILITIES			<u>(2,586)</u>
<u>(11,040)</u>		NET ASSETS/(LIABILITIES)			<u>4,165</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	3		100
<u>(11,140)</u>		Profit and loss account			<u>4,065</u>
<u>(11,040)</u>		SHAREHOLDERS' FUNDS			<u>4,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2015

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 29th December 2015 and were signed on its behalf by:

M G Bowker - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015

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 etc - 25% on cost and 20% on cost

Assets are depreciated from the date they are bought into use.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are provided for where their recovery is considered more likely than not.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	24,012
Additions	12,891
Disposals	(9,750)
At 31st March 2015	<u>27,153</u>
DEPRECIATION	
At 1st April 2014	14,803
Charge for year	6,449
Eliminated on disposal	(7,719)
At 31st March 2015	<u>13,533</u>
NET BOOK VALUE	
At 31st March 2015	<u>13,620</u>
At 31st March 2014	<u>9,209</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
100	Ordinary	£1	<u>100</u>	<u>100</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.