

Registration number 4344058

**A G TILLEY & SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**



# A G TILLEY & SONS LIMITED

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# A G TILLEY & SONS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		17,888		20,591
<b>Current assets</b>					
Stocks		2,907		7,754	
Debtors		108,902		185,446	
Cash at bank and in hand		155,722		109,358	
		<u>267,531</u>		<u>302,558</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(67,001)</u>		<u>(99,355)</u>	
<b>Net current assets</b>			<u>200,530</u>		<u>203,203</u>
<b>Total assets less current liabilities</b>			218,418		223,794
<b>Provisions for liabilities</b>			<u>(1,008)</u>		<u>(1,161)</u>
<b>Net assets</b>			<u>217,410</u>		<u>222,633</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			217,310		222,533
<b>Shareholders' funds</b>			<u>217,410</u>		<u>222,633</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 6 form an integral part of these financial statements.

# **A G TILLEY & SONS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

### **DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 31 MARCH 2008**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 24 October 2008 and signed on its behalf by

**N Tilley  
Director**



**The notes on pages 3 to 6 form an integral part of these financial statements.**

# A G TILLEY & SONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

#### 1.4. Stock

Stock and work in progress are valued at the lower of cost and net realisable value

#### 1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

# A G TILLEY & SONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

continued

### 1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# A G TILLEY & SONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

continued

2. Fixed assets	<b>Tangible fixed assets</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 April 2007		44,345
Additions		4,185
Disposals		(3,350)
At 31 March 2008		<u>45,180</u>
<b>Depreciation</b>		
At 1 April 2007		23,754
On disposals		(1,897)
Charge for year		5,435
At 31 March 2008		<u>27,292</u>
<b>Net book values</b>		
At 31 March 2008		<u>17,888</u>
At 31 March 2007		<u>20,591</u>
<b>3. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# A G TILLEY & SONS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

continued

### 4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year £
	2008 £	2007 £	
N Tilley	<u>100</u>	<u>100</u>	<u>100</u>