

REGISTERED NUMBER 07731558 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 5 AUGUST 2011 TO 31 OCTOBER 2012
FOR
MOORE & TIBBITS LIMITED

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MOORE & TIBBITS LIMITED (REGISTERED NUMBER. 07731558)

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for the Period 5 August 2011 to 31 October 2012**

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MOORE & TIBBITS LIMITED
COMPANY INFORMATION
for the Period 5 August 2011 to 31 October 2012

DIRECTORS

P R Freeman
C E R Houghton
D L Anderson

REGISTERED OFFICE

34 High Street
Warwick
CV34 4BE

REGISTERED NUMBER

07731558 (England and Wales)

ACCOUNTANTS

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

MOORE & TIBBITS LIMITED (REGISTERED NUMBER 07731558)

ABBREVIATED BALANCE SHEET
31 October 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		133,750
Tangible assets	3		100,483
			<u>234,233</u>
CURRENT ASSETS			
Stocks		5,000	
Debtors		550,016	
Cash at bank and in hand		116,793	
		<u>671,809</u>	
CREDITORS			
Amounts falling due within one year	4	579,387	
		<u></u>	
NET CURRENT ASSETS			<u>92,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>326,655</u>
CREDITORS			
Amounts falling due after more than one year	4		(85,133)
PROVISIONS FOR LIABILITIES			<u>(5,882)</u>
NET ASSETS			<u><u>235,640</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and loss account			235,540
			<u>235,640</u>
SHAREHOLDERS' FUNDS			<u><u>235,640</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2012 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
- (b) 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

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 its behalf by

30 April 2013

and were signed on

C E R Houghton - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Period 5 August 2011 to 31 October 2012

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)

Revenue recognition

Turnover represents amounts chargeable to clients for professional services rendered through the financial year. Turnover excludes value added tax and includes expenses recoverable from clients.

Turnover is recognised when the right to consideration has been obtained through performance under each contract. Turnover in respect of contingent or conditional fee arrangements is recognised on the occurrence of the contingent event. Where crystallisation of the contingent event is foreseen at the end of the financial year, the carrying value of work in progress is the lower of cost and net realisable value.

Unbilled income is recognised in debtors within amounts recoverable on contracts.

Fees received on account of work to be completed are recorded within creditors falling due within one year.

Interest Receivable

Interest receivable is accounted for on the accruals basis.

Goodwill

Intangible fixed assets are shown at cost less accumulated amortisation.

Goodwill, being the amount paid in connection with the purchase of the trade and assets of a partnership in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Tangible fixed assets are initially stated at cost.

Tangible fixed assets except pictures are written off over their estimated useful lives. The following rates of depreciation are applied to the assets in use at the balance sheet date:

Fixtures & Fittings	15 % Reducing Balance
Office Equipment	15 % Reducing Balance
Computer Equipment	20% Straight Line
Library	10 % Reducing Balance

No depreciation is provided on pictures as the Directors consider the difference between the cost and residual value of these assets to be immaterial.

Stocks

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

Deferred tax

Provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

MOORE & TIBBITS LIMITED (REGISTERED NUMBER 07731558)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 5 August 2011 to 31 October 2012**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	150,000
At 31 October 2012	150,000
AMORTISATION	
Amortisation for period	16,250
At 31 October 2012	16,250
NET BOOK VALUE	
At 31 October 2012	133,750

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	123,047
At 31 October 2012	123,047
DEPRECIATION	
Charge for period	22,564
At 31 October 2012	22,564
NET BOOK VALUE	
At 31 October 2012	100,483

4 CREDITORS

Creditors include an amount of £240,710 for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	£
100	Ordinary		100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

6 TRANSACTIONS WITH DIRECTORS

On 1 October 2011 the trade and assets of Moore and Tibbits partnership were transferred to Moore and Tibbits Limited. At the same date a balance of £104,693 due to C E R Houghton and a balance of £138,983 due to P R Freeman were introduced from the partnership.

As at the year end the balance due to C E R Houghton, a Director, was £81,839

As at the year end the balance due to P R Freeman, a Director, was £129,350

During the year storage costs of £7,500 were paid to C E R Houghton, a Director

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 5 August 2011 to 31 October 2012

7 CLIENT ACCOUNT

The company holds funds at bank of £5,752,250 which are held in trust for the benefit of the company's clients
These amounts have not been accounted for in the company's balance sheet