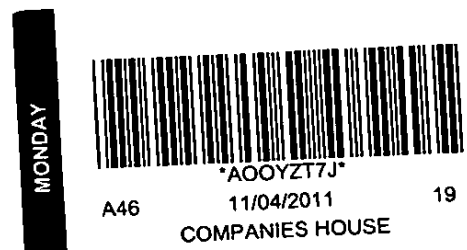


**T & P DEVELOPMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended  
31 October 2010**

**Company Registration Number 04585759**



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# **T & P DEVELOPMENTS LIMITED**

## **Abbreviated Accounts**

**Year Ended 31 October 2010**

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# T & P DEVELOPMENTS LIMITED

## Abbreviated Balance Sheet

31 October 2010

	Note	2010	2009
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		355	503
Investments		<u>170,000</u>	<u>170,000</u>
		170,355	170,503
<b>Current Assets</b>			
Debtors		5,030	7,357
Cash at bank and in hand		<u>2,750</u>	<u>3,724</u>
		7,780	11,081
<b>Creditors: Amounts Falling due Within One Year</b>		<u>14,073</u>	<u>12,760</u>
<b>Net Current Liabilities</b>		(6,293)	(1,679)
<b>Total Assets Less Current Liabilities</b>		164,062	168,824
<b>Creditors: Amounts Falling due after More than One Year</b>		<u>52,429</u>	<u>63,060</u>
		<u>111,633</u>	<u>105,764</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	2	2
Revaluation reserve		86,638	86,638
Profit and loss account		<u>24,993</u>	<u>19,124</u>
<b>Shareholders' Funds</b>		<u>111,633</u>	<u>105,764</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

# **T & P DEVELOPMENTS LIMITED**

## **Abbreviated Balance Sheet *(continued)***

**31 October 2010**


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

 6/4/11

Mr T Gallagher  
Director

Company Registration Number 04585759

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **T & P DEVELOPMENTS LIMITED**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 October 2010**

### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% Reducing Balance
Equipment	- 15% Straight Line

#### **Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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 tax

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 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

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

#### **Investment Properties**

Investment properties are included in the Balance Sheet at their open market value

# T & P DEVELOPMENTS LIMITED

## Notes to the Abbreviated Accounts

Year Ended 31 October 2010

### 2. Fixed Assets

	Tangible Assets £	Investments £	Total £
<b>Cost or Valuation</b>			
<b>At 1 November 2009 and 31 October 2010</b>	<u>2,974</u>	<u>170,000</u>	<u>172,974</u>
<b>Depreciation</b>			
At 1 November 2009	2,471	—	2,471
Charge for year	<u>148</u>	<u>—</u>	<u>148</u>
<b>At 31 October 2010</b>	<u>2,619</u>	<u>—</u>	<u>2,619</u>
<b>Net Book Value</b>			
<b>At 31 October 2010</b>	<u>355</u>	<u>170,000</u>	<u>170,355</u>
At 31 October 2009	<u>503</u>	<u>170,000</u>	<u>170,503</u>

Land acquired and related professional fees are shown within the investment properties

Both properties were revalued during the year by the director of the company. This portrays a true reflection of the market value of both properties.

### 3. Transactions With the Director

Included within other creditors is a directors loan account for Mr T Gallagher amounting to £62,429 (2009 - £73,060). The loan bears no right to interest and has no set repayment terms.

### 4. Share Capital

**Authorised share capital:**

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 5. Ultimate control

The company was under the joint control of Mr T Gallagher and Mrs P Gallagher throughout the year.