

Registration number 4975501

**T. F. BUILDERS LIMITED**

**Abbreviated unaudited accounts**

**for the year ended 30 November 2010**

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# **T. F. BUILDERS LIMITED**

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**T. F. BUILDERS LIMITED**

**Accountants' report to the Board of Directors of  
T. F. BUILDERS LIMITED**

You consider that the company is exempt from an audit for the year ended 30 November 2010. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 7 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**Evans & Co.  
Chartered Certified Accountants**

**16 May 2011**

**Manchester House,  
High Street,  
Stalbridge,  
Dorset,  
DT10 2LL**

**T. F. BUILDERS LIMITED**

**Abbreviated balance sheet  
as at 30 November 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		12,000		15,000
Tangible assets	<b>2</b>		157,632		149,598
			<u>169,632</u>		<u>164,598</u>
<b>Current assets</b>					
Stocks		36,740		42,779	
Debtors		82,663		57,615	
		<u>119,403</u>		<u>100,394</u>	
<b>Creditors: amounts falling due within one year</b>		(261,763)		(279,167)	
<b>Net current liabilities</b>			<u>(142,360)</u>		<u>(178,773)</u>
<b>Total assets less current liabilities</b>			27,272		(14,175)
<b>Creditors: amounts falling due after more than one year</b>			<u>(91,767)</u>		<u>(44,066)</u>
<b>Deficiency of assets</b>			<u>(64,495)</u>		<u>(58,241)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,030		1,030
Profit and loss account			<u>(65,525)</u>		<u>(59,271)</u>
<b>Shareholders' funds</b>			<u>(64,495)</u>		<u>(58,241)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**T. F. BUILDERS LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 November 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 14 May 2011 and signed on its behalf by



**T. C. Ferrari Esq.**  
**Director**

**Registration number 4975501**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

## **T. F. BUILDERS LIMITED**

### **Notes to the abbreviated financial statements for the year ended 30 November 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

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

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.4. 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

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% - Reducing Balance

##### **1.5. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value

## **T. F. BUILDERS LIMITED**

### **Notes to the abbreviated financial statements for the year ended 30 November 2010**

continued

#### **1.7. 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

# T. F. BUILDERS LIMITED

## Notes to the abbreviated financial statements for the year ended 30 November 2010

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 December 2009	30,000	367,819	397,819
Additions	-	53,247	53,247
Disposals	-	(6,250)	(6,250)
At 30 November 2010	<u>30,000</u>	<u>414,816</u>	<u>444,816</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 December 2009	15,000	218,221	233,221
On disposals	-	(4,075)	(4,075)
Charge for year	3,000	43,038	46,038
At 30 November 2010	<u>18,000</u>	<u>257,184</u>	<u>275,184</u>
<b>Net book values</b>			
At 30 November 2010	<u>12,000</u>	<u>157,632</u>	<u>169,632</u>
At 30 November 2009	<u>15,000</u>	<u>149,598</u>	<u>164,598</u>
 <b>3. Share capital</b>		<b>2010</b>	<b>2009</b>
		£	£
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
1,030 Ordinary shares of £1 each		<u>1,030</u>	<u>1,030</u>
 <b>Equity Shares</b>			
1,030 Ordinary shares of £1 each		<u>1,030</u>	<u>1,030</u>
 <b>4. Transactions with directors</b>			

The directors have a loan account with the company totalling £12,180 (2009 £92,879) which is included within creditors. No interest is charged on the loan and there is no set repayment date for the balance. Additionally, the company operates from premises which are owned by the directors personally on a rent free basis.



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**T. F. BUILDERS LIMITED**

**Notes to the abbreviated financial statements  
for the year ended 30 November 2010**

continued

**5. Going concern**

The company was insolvent in the sum of £64,495 at the balance sheet date. However, the directors are personally owed £12,180 by the company which is included within creditors, and with their continued support they consider the company to be a going concern and the accounts have been prepared on that basis.