

Company Registration Number 1182390

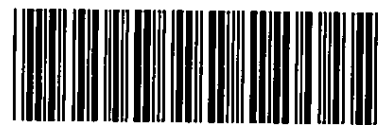
T N Cook Limited

**Unaudited
Abbreviated Accounts**

31 May 2012

Armstrong Watson
Chartered Accountants
Curren House
34/36 Otley Street
Skipton
North Yorkshire
BD23 1EW

16/01/2013



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COMPANIES HOUSE

T N COOK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

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T N COOK LIMITED

Company Registration Number 1182390

ABBREVIATED BALANCE SHEET**31 MAY 2012**

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Intangible assets					
Tangible assets			<u>792,238</u>		<u>779,777</u>
			<u>792,238</u>		<u>779,777</u>
CURRENT ASSETS					
Stocks		382,585		406,188	
Debtors		141,064		81,987	
Cash in hand		<u>1,758</u>		<u>13,899</u>	
		525,407		502,074	
CREDITORS: Amounts falling due within one year	3	<u>828,980</u>		<u>745,833</u>	
NET CURRENT LIABILITIES			<u>(303,573)</u>		<u>(243,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>488,665</u>		<u>536,018</u>
CREDITORS: Amounts falling due after more than one year	4		299,419		337,539
PROVISIONS FOR LIABILITIES			<u>10,597</u>		<u>7,967</u>
			<u>178,649</u>		<u>190,512</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts

T N COOK LIMITED**Company Registration Number 1182390****ABBREVIATED BALANCE SHEET** *(continued)***31 MAY 2012**

	Note	2012 £	2011 £
CAPITAL AND RESERVES			
Called-up equity share capital	7	3,000	3,000
Other reserves		4,000	4,000
Profit and loss account		<u>171,649</u>	<u>183,512</u>
SHAREHOLDERS' FUNDS		<u>178,649</u>	<u>190,512</u>

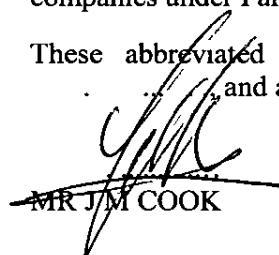
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 by the directors and authorised for issue on
and are signed on their behalf by


MR J M COOK

22 December 2012.

T N COOK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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

Turnover represents the amounts due from goods supplied during the year, excluding value added tax. Income is recognised at the point of supply to the customer.

Goodwill

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill	-	Written off in the year of acquisition
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset over the useful economic life of that asset as follows:

Showroom	-	16 67% on cost
Motor vehicles	-	25% reducing balance
Equipment	-	15% on cost and 25% on cost

The directors consider that the freehold property is maintained in such a state of repair that its residual value is at least equal to its carrying value. Accordingly, no depreciation is charged on the grounds of immateriality.

Non-depreciation of the freehold property is a departure from the Companies Act 2006, and is considered to be necessary by the directors to ensure that the financial statements give a true and fair view.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

T N COOK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES *(continued)*

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

Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Private pension payments are charged to the profit and loss account as incurred.

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.

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.

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.

T N COOK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2011	8,000	1,059,373	1,067,373
Additions	–	42,293	42,293
Disposals	–	(3,208)	(3,208)
At 31 May 2012	8,000	1,098,458	1,106,458
DEPRECIATION			
At 1 June 2011	8,000	279,596	287,596
Charge for year	–	28,086	28,086
On disposals	–	(1,462)	(1,462)
At 31 May 2012	8,000	306,220	314,220
NET BOOK VALUE			
At 31 May 2012	–	792,238	792,238
At 31 May 2011	–	779,777	779,777

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	181,337	162,071
Hire purchase account	2,796	6,235
	184,133	168,306

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	299,419	334,744
Hire purchase account	–	2,795
	299,419	337,539

Included within creditors falling due after more than one year is an amount of £160,052 (2011 - £195,377) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

T N COOK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

5. TRANSACTIONS WITH THE DIRECTORS

Included in creditors due within one year are current accounts with the directors totalling £109,299 (2011 - £47,729) Of this £22,772 (2011 - £23,411) related to Mr B T Cook, £84,542 (2011 - £22,072) related to Mr J M Cook and £1,985 (2011 £2,246) related to Mr T N Cook

These accounts are interest free and repayable on demand

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J M Cook throughout the current and previous year

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,650 Ordinary A shares shares of £1 each	1,650	1,650	1,650	1,650
150 Ordinary B shares shares of £1 each	150	150	150	150
1,200 Ordinary C shares shares of £1 each	1,200	1,200	1,200	1,200
	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>