

TIBSHELF GARDEN PRODUCTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

**TIBSHELF GARDEN PRODUCTS LIMITED (REGISTERED NUMBER:
04279792)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER
2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TIBSHELF GARDEN PRODUCTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER
2013

DIRECTORS:

A P Pope
Mrs A K Pope

REGISTERED OFFICE:

35/37 Kingsway
Kirkby-in-Ashfield
Nottinghamshire
NG17 7DR

REGISTERED NUMBER:

04279792 (England and Wales)

ACCOUNTANTS:

Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

**TIBSHELF GARDEN PRODUCTS LIMITED (REGISTERED NUMBER:
04279792)**

**ABBREVIATED BALANCE SHEET
31 OCTOBER
2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		12,494		8,726
CURRENT ASSETS					
Stocks		13,000		20,500	
Debtors		20,796		22,268	
Cash at bank		32,575		<u>18,674</u>	
		66,371		<u>61,442</u>	
CREDITORS					
Amounts falling due within one year	3	33,533		<u>42,253</u>	
NET CURRENT ASSETS			32,838		<u>19,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,332		27,915
CREDITORS					
Amounts falling due after more than one year	3		(3,500)		-
PROVISIONS FOR LIABILITIES			(2,500)		<u>(1,700)</u>
NET ASSETS			39,332		<u>26,215</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			39,330		<u>26,213</u>
SHAREHOLDERS' FUNDS			39,332		<u>26,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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 notes form part of these abbreviated
accounts

**TIBSHELF GARDEN PRODUCTS LIMITED (REGISTERED NUMBER:
04279792)**

**ABBREVIATED BALANCE SHEET -
continued
31 OCTOBER
2013**

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 28 July 2014 and were signed on its behalf by:

A P Pope - Director

Mrs A K Pope - Director

The notes form part of these abbreviated
accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER
2013

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	-	50% on reducing balance, 25% on reducing balance and 20% on reducing balance
-------------------------	---	--

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE ABBREVIATED ACCOUNTS -
continued
FOR THE YEAR ENDED 31 OCTOBER
2013**

2. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 November 2012	40,439
Additions	8,250
Disposals	(4,580)
At 31 October 2013	<u>44,109</u>

DEPRECIATION

At 1 November 2012	31,713
Charge for year	4,183
Eliminated on disposal	(4,281)
At 31 October 2013	<u>31,615</u>

NET BOOK VALUE

At 31 October 2013	<u>12,494</u>
At 31 October 2012	<u>8,726</u>

3. CREDITORS

Creditors include an amount of £ 5,500 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have jointly lent money to the company on an interest free basis. The amount outstanding at 31

October 2013 was £7,981 (2012: £11,620).

During the year the directors have charged rents to the company of £6,500 (2012: £6,000).

The amount outstanding at 31 October 2013 was nil (2012: £Nil).

Dividends paid to directors amounted to £20,000 to each for the year.

6. CONTROLLING PARTY INTEREST

Mr A P Pope and Mrs A K Pope share control of the Company by virtue of them each having a 50% shareholding.