

TILT Developments Limited

Unaudited Abbreviated Accounts

for the Period from 1 June 2011 to 30 June 2012

Green Accountancy Limited  
Chartered Certified Accountants  
Signal Court  
Old Station Way  
Eynsham  
Oxford  
OX29 4TL

# TILT Developments Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of TILT Developments Limited for the Period Ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of TILT Developments Limited for the period ended 30 June 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of TILT Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of TILT Developments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TILT Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that TILT Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of TILT Developments Limited. You consider that TILT Developments Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of TILT Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Green Accountancy Limited  
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22 February 2013

**TILT Developments Limited**  
**(Registration number: 07253436)**  
**Abbreviated Balance Sheet at 30 June 2012**

	Note	30 June 2012 £	31 May 2011 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>1,695</u>	<u>368</u>
<b>Current assets</b>			
Debtors		2,679	4,722
Cash at bank and in hand		<u>13,574</u>	<u>6,406</u>
		16,253	11,128
Creditors: Amounts falling due within one year		<u>(5,155)</u>	<u>(2,572)</u>
Net current assets		<u>11,098</u>	<u>8,556</u>
Net assets		<u><u>12,793</u></u>	<u><u>8,924</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>12,693</u>	<u>8,824</u>
Shareholders' funds		<u><u>12,793</u></u>	<u><u>8,924</u></u>

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 21 February 2013 and signed on its behalf by:

.....  
Mr Dermot Egan  
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

**TILT Developments Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 June 2011 to 30**  
**June 2012**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer and Office Equipment	20% Reducing Balance

**Hire purchase and leasing**

**TILT Developments Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 June 2011 to 30**  
**June 2012**  
*..... continued*

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2011	460	460
Additions	<u>1,751</u>	<u>1,751</u>
At 30 June 2012	<u>2,211</u>	<u>2,211</u>
<b>Depreciation</b>		
At 1 June 2011	92	92
Charge for the period	<u>424</u>	<u>424</u>
At 30 June 2012	<u>516</u>	<u>516</u>
<b>Net book value</b>		
At 30 June 2012	<u>1,695</u>	<u>1,695</u>
At 31 May 2011	<u>368</u>	<u>368</u>

**3 Share capital**

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

	<b>30 June 2012</b>		<b>31 May 2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**TILT Developments Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 June 2011 to 30 June 2012**  
*..... continued*

**4 Related party transactions**

**Directors' advances and credits**

	1 June 2011 to 30 June 2012 Advance/ Credit £	1 June 2011 to 30 June 2012 Repaid £	13 May 2010 to 31 May 2011 Advance/ Credit £	13 May 2010 to 31 May 2011 Repaid £
<b>Mr Dermot Egan</b>				
Opening Balance	717	-	-	-
Purchases paid privately	-	-	-	-
Dividends voted	(3,750)	-	-	-
Money withdrawn	3,041	-	-	-
	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Mr Oliver Wilfred Robin Marlow</b>				
Opening Balance	50	-	-	-
Purchases paid privately	(314)	-	-	-
Dividends voted	(3,750)	-	-	-
Money withdrawn	3,959	-	-	-
	<u>(55)</u>	<u>-</u>	<u>-</u>	<u>-</u>