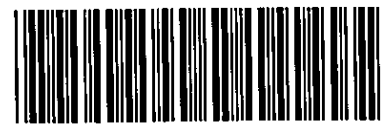


COMPANY REGISTRATION NUMBER SC305895

TALMINE JOINERS LTD
FINANCIAL STATEMENTS
31 JULY 2009

A W GRAY & BUTLER
Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

TUESDAY



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TALMINE JOINERS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

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TALMINE JOINERS LTD
THE DIRECTORS' REPORT
YEAR ENDED 31 JULY 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2009.

PRINCIPAL ACTIVITIES

The company's principal activities during the year were fishing and joinery services.

DIRECTORS

The directors who served the company during the year were as follows:

Mr J Beveridge
Mr A Beveridge
Mr M Beveridge

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

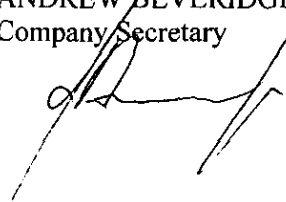
Registered office:
10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Signed by order of the directors



ANDREW BEVERIDGE
Company Secretary

Approved by the directors on 12 April 2010

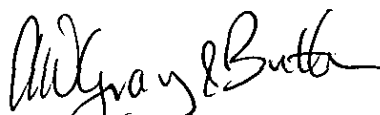


TALMINE JOINERS LTD
ACCOUNTANTS' REPORT TO THE DIRECTORS OF TALMINE
JOINERS LTD
YEAR ENDED 31 JULY 2009

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 July 2009, set out on pages 3 to 8.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A W GRAY & BUTLER
Chartered Accountants

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

12 April 2010

TALMINE JOINERS LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2009

	Note	2009 £	2008 £
TURNOVER		127,899	223,228
Cost of sales		<u>74,824</u>	<u>119,918</u>
GROSS PROFIT		53,075	103,310
Administrative expenses		30,262	27,956
Other operating income	2	<u>(150)</u>	<u>—</u>
OPERATING PROFIT	3	22,963	75,354
Interest receivable		264	805
Interest payable and similar charges		<u>(342)</u>	<u>(142)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,885	76,017
Tax on profit on ordinary activities		1,796	15,499
PROFIT FOR THE FINANCIAL YEAR		<u>21,089</u>	<u>60,518</u>

The notes on pages 6 to 8 form part of these financial statements.

TALMINE JOINERS LTD

BALANCE SHEET

31 JULY 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Tangible assets	5		<u>35,835</u>	<u>25,678</u>
CURRENT ASSETS				
Debtors	6	44,073		40,625
Cash at bank		<u>5,460</u>		<u>47,733</u>
		49,533		88,358
CREDITORS: Amounts falling due within one year	7	<u>78,468</u>		<u>113,225</u>
NET CURRENT LIABILITIES			<u>(28,935)</u>	<u>(24,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,900</u>	<u>811</u>
CAPITAL AND RESERVES				
Called-up equity share capital	9		3	3
Profit and loss account	10		<u>6,897</u>	<u>808</u>
SHAREHOLDER'S FUNDS			<u>6,900</u>	<u>811</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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements.

TALMINE JOINERS LTD

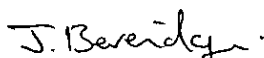
BALANCE SHEET *(continued)*

31 JULY 2009

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 12 April 2010, and are signed on their behalf by:

MR J BEVERIDGE
Director



Company Registration Number: SC305895

The notes on pages 6 to 8 form part of these financial statements.

TALMINE JOINERS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

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	-	20% reducing balance
Boat	-	20% reducing balance
Motor Vehicles	-	20% straight line
Office Equipment	-	20% reducing balance

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.

2. OTHER OPERATING INCOME

	2009	2008
	£	£
Other operating income	<u>150</u>	<u>—</u>

3. OPERATING PROFIT

Operating profit is stated after charging:

	2009	2008
	£	£
Directors' remuneration	18,420	21,600
Depreciation of owned fixed assets	6,923	7,131
Depreciation of assets held under hire purchase agreements	<u>3,000</u>	<u>—</u>

TALMINE JOINERS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

4. DIVIDENDS

Equity dividends	2009	2008
	£	£
Paid during the year:		
Dividends on equity shares	<u>15,000</u>	<u>60,000</u>

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Boat £	Motor Vehicles £	Office Equipment £	Total £
COST					
At 1 August 2008	10,778	14,128	15,152	–	40,058
Additions	2,783	–	16,990	307	20,080
At 31 July 2009	<u>13,561</u>	<u>14,128</u>	<u>32,142</u>	<u>307</u>	<u>60,138</u>
DEPRECIATION					
At 1 August 2008	3,295	5,085	6,000	–	14,380
Charge for the year	2,053	1,809	6,000	61	9,923
At 31 July 2009	<u>5,348</u>	<u>6,894</u>	<u>12,000</u>	<u>61</u>	<u>24,303</u>
NET BOOK VALUE					
At 31 July 2009	<u>8,213</u>	<u>7,234</u>	<u>20,142</u>	<u>246</u>	<u>35,835</u>
At 31 July 2008	<u>7,483</u>	<u>9,043</u>	<u>9,152</u>	<u>–</u>	<u>25,678</u>

Hire purchase agreements

Included within the net book value of £35,835 is £13,990 (2008 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £3,000 (2008 - £Nil).

6. DEBTORS

	2009	2008
	£	£
Trade debtors	28,145	32,726
Other debtors	15,928	7,899
	<u>44,073</u>	<u>40,625</u>

TALMINE JOINERS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

7. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	7,829	8,250
Corporation tax	9,295	15,499
Other taxation and social security	2,673	5,624
Hire purchase agreements	6,591	—
Other creditors	52,080	83,852
	<u>78,468</u>	<u>113,225</u>

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE.

9. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

10. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	808	290
Profit for the financial year	21,089	60,518
Equity dividends	(15,000)	(60,000)
Balance carried forward	<u>6,897</u>	<u>808</u>