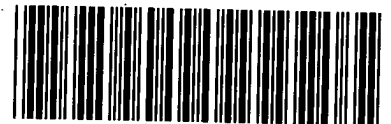


Registration number: 00666728

G T & A Tuby Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014

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G T & A Tubby Limited
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G T & A Tuby Limited
(Registration number: 00666728)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets	2	40,000	50,000
Tangible fixed assets	2	<u>2,191,238</u>	<u>2,175,191</u>
		<u>2,231,238</u>	<u>2,225,191</u>
Current assets			
Stocks		14,379	21,737
Debtors		33,152	24,248
Cash at bank and in hand		<u>74,805</u>	<u>16,299</u>
		122,336	62,284
Creditors: Amounts falling due within one year	3	<u>(577,725)</u>	<u>(562,993)</u>
Net current liabilities		<u>(455,389)</u>	<u>(500,709)</u>
Total assets less current liabilities		1,775,849	1,724,482
Creditors: Amounts falling due after more than one year	3	(640,982)	(707,553)
Provisions for liabilities		<u>(44,895)</u>	<u>(37,903)</u>
Net assets		<u>1,089,972</u>	<u>979,026</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Revaluation reserve		952,927	952,927
Profit and loss account		<u>136,045</u>	<u>25,099</u>
Shareholders' funds		<u>1,089,972</u>	<u>979,026</u>

G T & A Tuby Limited
(Registration number: 00666728)
Abbreviated Balance Sheet at 31 March 2014

..... continued


For the year ending 31 March 2014 the company was entitled to exemption from audit 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.

These financial statements were approved and authorised for issue by the Board on 24.9.2014 and signed on its behalf by:


.....
HW Tuby
Director

G T & A Tuby Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	10% straight line per annum

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:

Asset class	Depreciation method and rate
Freehold property	Not depreciated
Plant and machinery	10%, 20% straight line and 15% reducing balance
Motor vehicles	25% reducing balance

G T & A Tuby Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

Depreciation is not provided on the company's freehold properties because the company follows a programme of regular refurbishment and maintenance of the properties which include the re-instatement of the fabric of the buildings, where necessary, such that the properties are retained at their previously assessed standard. Such expenditure, with the exception of improvements, is charged to the profit and loss account in the year which it is incurred. This treatment may be a departure from the requirement of the Companies Act concerning the depreciation of fixed assets. However, the accounting policy adopted is necessary for the financial statements to show a true and fair view. The directors therefore consider that the freehold properties are maintained in such a state of repair that their residual value is at least equal to their book value. As a result, the corresponding depreciation would not be material and is therefore not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

Revaluations

Fixed assets are included in the balance sheet at revalued amounts.

Stock

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

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

G T & A Tuby Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	100,000	3,497,643	3,597,643
Additions	-	68,422	68,422
At 31 March 2014	100,000	3,566,065	3,666,065
Depreciation			
At 1 April 2013	50,000	1,322,452	1,372,452
Charge for the year	10,000	52,375	62,375
At 31 March 2014	60,000	1,374,827	1,434,827
Net book value			
At 31 March 2014	40,000	2,191,238	2,231,238
At 31 March 2013	50,000	2,175,191	2,225,191

G T & A Tuby Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	234,775	284,068
Amounts falling due after more than one year	640,982	707,553
Total secured creditors	<u>875,757</u>	<u>991,621</u>

Included in the creditors are the following amounts due after more than five years:

	2014	2013
	£	£
After more than five years by instalments	350,179	401,765
	<u>350,179</u>	<u>401,765</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2014	No.	2013
		£		£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>