

TALLSTEED LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

TALLSTEED LIMITED (REGISTERED NUMBER: 06357627)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

TALLSTEED LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014**

DIRECTORS: A J King
J A Walton
B M L Whetstone

REGISTERED OFFICE: Manor Farm
Fen Road
Holbeach
Spalding
Lincolnshire
PE12 8QA

REGISTERED NUMBER: 06357627 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

TALLSTEED LIMITED (REGISTERED NUMBER: 06357627)

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Stocks		-	8,065
CREDITORS			
Amounts falling due within one year		(38,116)	(37,603)
NET CURRENT LIABILITIES		<u>(38,116)</u>	<u>(29,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(38,116)</u>	<u>(29,538)</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(38,216)	(29,638)
SHAREHOLDERS' FUNDS		<u>(38,116)</u>	<u>(29,538)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 (b) the requirements of Sections 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 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 6 March 2015 and were signed on its behalf by:

A J King - Director

TALLSTEED LIMITED (REGISTERED NUMBER: 06357627)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company incurred a net loss after taxation of £8,578 (2013: £514) during the year.

At the balance sheet date the company had net current liabilities and net liabilities of £38,116 (2013: £29,538).

The company is in it's seventh year of trading and due to the nature of the business, is not expected to be profitable until development on the land starts.

The company meets its day to day working capital requirements from Ashley King (Developments) Limited, the parent company, via a bank overdraft and bank loan facilities. The directors have no reason to believe that the banks will not continue to support the company for the foreseeable future. The company also relies on loans provided by related parties under the common control of the directors. The directors have given assurances that they will not withdraw this funding to the extent that it would jeopardise the company's ability to continue as a going concern. The directors will continue to provide additional financial support to the company as required.

The directors are confident that the company will be profitable.

For the above reasons, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

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).

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

3. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Ashley King (Developments) Limited, a company incorporated in the United Kingdom.

Page 3

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TALLSTEED LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tallsted Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Tallsted Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tallsted Limited and state those matters that we have agreed to state to the Board of Directors of Tallsted Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Tallsted 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 financial statements.

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

6 March 2015

Page 4

