

REGISTERED NUMBER: 00716951 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**  
**FOR**  
**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED**

SATURDAY



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COMPANIES HOUSE

**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED (REGISTERED NUMBER: 00716951)**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED**

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

**DIRECTOR:** S B Horrigan

**SECRETARY:** C M Thomas

**REGISTERED OFFICE:** Morris House  
Pentrebach Road  
Merthyr Tydfil  
Mid Glamorgan  
CF48 1YB

**REGISTERED NUMBER:** 00716951 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Mr Stephen John Smith FCCA

**AUDITORS:** Curtis Bowden & Thomas Limited  
Statutory Auditor  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypandy  
CF40 1AR

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Thomas and Davies (Merthyr Tydfil) Limited for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Mr Stephen John Smith FCCA (Senior Statutory Auditor)  
for and on behalf of Curtis Bowden & Thomas Limited  
Statutory Auditor  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypany  
CF40 1AR

23 April 2015

**THOMAS AND DAVIES (MERTHYR TYDFIL)  
LIMITED (REGISTERED NUMBER: 00716951)**

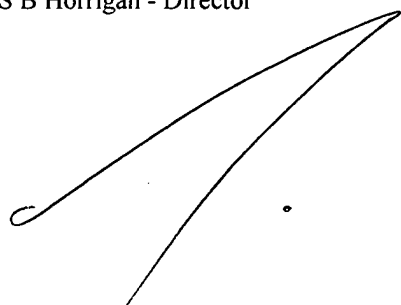
**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2014**

30.9.13 as restated				30.9.14
£	£		Notes	£
		<b>FIXED ASSETS</b>		
	1,134,768	Tangible assets	2	1,117,840
		<b>CURRENT ASSETS</b>		
673,306		Stocks		787,690
575,530		Debtors		718,180
<u>1,248,836</u>				<u>1,505,870</u>
		<b>CREDITORS</b>		
1,383,634		Amounts falling due within one year	3	1,573,954
	<u>(134,798)</u>	<b>NET CURRENT LIABILITIES</b>		<u>(68,084)</u>
	999,970	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,049,756
		<b>CREDITORS</b>		
	(431,833)	Amounts falling due after more than one year	3	(403,844)
	<u>(33,484)</u>	<b>PROVISIONS FOR LIABILITIES</b>		<u>(38,477)</u>
	<u>534,653</u>	<b>NET ASSETS</b>		<u>607,435</u>
		<b>CAPITAL AND RESERVES</b>		
	250,000	Called up share capital	4	250,000
	519,904	Revaluation reserve		509,238
	<u>(235,251)</u>	Profit and loss account		<u>(151,803)</u>
	<u>534,653</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>607,435</u>

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 director on 23 April 2015 and were signed by:

S B Horrigan - Director



The notes form part of these abbreviated accounts

**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED (REGISTERED NUMBER: 00716951)**

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

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

- |                         |  |
|-------------------------|--|
| Land and buildings      | - No depreciation charge and Over the period of the lease. |
| Plant and machinery etc | - 15% on reducing balance                                  |

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to the selling price. Neither is deferred tax recognised when assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 October 2013	1,620,676
Additions	11,681
	<hr/>
At 30 September 2014	1,632,357
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2013	485,908
Charge for year	28,609
	<hr/>
At 30 September 2014	514,517
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2014	1,117,840
	<hr/>
At 30 September 2013	1,134,768
	<hr/>

**THOMAS AND DAVIES (MERTHYR TYDFIL)**  
**LIMITED (REGISTERED NUMBER: 00716951)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**3. CREDITORS**

Creditors include an amount of £663,167 (30.9.13 - £758,159) for which security has been given.

They also include the following debts falling due in more than five years:

	30.9.14	30.9.13 as restated
	£	£
Repayable by instalments	338,107	355,756
	<u>338,107</u>	<u>355,756</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.14	30.9.13 as restated
			£	£
250,000	Ordinary	£1	250,000	250,000
			<u>250,000</u>	<u>250,000</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 30 September 2014, Mrs S Horrigan, a director of the company, owed the company £19,420. During the year there were aggregate of advances totalling £19,997 and also repayments of £577. This amount is interest free and repayable within one year.

**6. RELATED PARTY DISCLOSURES**

An interim dividend of £32,760 was paid to S B Horrigan, who is both a director and shareholder in the company.

The company has a rental agreement for the use of land owned by S B Horrigan,

During the year ended 30th September 2014, the company rented commercial space to Talk Taxis, a company run by the brother of S B Horrigan. A commercial rate was paid by Talk Taxis for the use of this commercial space. The company received £19,800 in respect of this rent for the year ended 30th September 2014.

The company also paid for advertising and sponsorship to the nephew of S B Horrigan. The total cost of this for the year ended 30th September 2014 was £18,000.

**7. ILLEGAL DIVIDENDS**

At the time that the dividends was paid the director was not aware that there were insufficient profits available for distribution and the director acknowledges that no further distributions can be made until there are sufficient profits available for that purpose. The shareholders acknowledge that these dividends are potentially repayable to the company.

**8. ULTIMATE CONTROLLING PARTY**

No single shareholder has control over the company. S Horrigan has 20% of the share capital, and eight members of her family each have 10% of the share capital.