Registered number: 01543135

# THAMESIDE HOLDINGS LIMITED

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 SEPTEMBER 2017

THAMESIDE HOLDINGS LIMITED
REGISTERED NUMBER: 01543135

## STATEMENT OF FINANCIAL POSITION
## AS AT 30 SEPTEMBER 2017

| | Note | | 2017 £ | | 2016 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 3 | | **247** | | *247* |
| | | | **247** | | *247* |
| **Current assets** | | | | | |
| Debtors: amounts falling due after more than one year | 4 | **39,487** | | - | |
| Debtors: amounts falling due within one year | 4 | **385,111** | | - | |
| Cash at bank and in hand | 5 | **616,781** | | *1,096,913* | |
| | | **1,041,379** | | *1,096,913* | |
| Creditors: amounts falling due within one year | 6 | - | | *(55,416)* | |
| **Net current assets** | | | **1,041,379** | | *1,041,497* |
| **Total assets less current liabilities** | | | **1,041,626** | | *1,041,744* |
| Creditors: amounts falling due after more than one year | 7 | | **(1,147)** | | *(1,147)* |
| **Net assets** | | | **1,040,479** | | *1,040,597* |
| **Capital and reserves** | | | | | |
| Called up share capital | 8 | | **100** | | *100* |
| Profit and loss account | | | **1,040,379** | | *1,040,497* |
| | | | **1,040,479** | | *1,040,597* |

## STATEMENT OF FINANCIAL POSITION (CONTINUED)
## AS AT 30 SEPTEMBER 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

5th February 2018

**R A Allen**
Director

The notes on pages 3 to 8 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1. General information

Thameside Holdings Limited is company limited by shares, incorporated in England and Wales. The address of the registered office is 396 Staines Road, Bedfont, Middlesex, TW14 8BT.

The company is a holding company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 October 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

#### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at each reporting date for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

## 2. *Accounting policies (continued)*

### 2.5 Financial instruments (continued)

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.7 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

## 2. Accounting policies (continued)

### 2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

### 2.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## 3. Fixed asset investments

| | Investments in subsidiary companies £ |
|---|---|
| **Cost** | |
| At 1 October 2016 | **247** |
| At 30 September 2017 | **247** |
| **Net book value** | |
| At 30 September 2017 | **247** |
| *At 30 September 2016* | *247* |

## 4. Debtors

| | 2017<br>£ | *2016*<br>*£* |
|---|---|---|
| **Due after more than one year** | | |
| Other debtors | **39,487** | - |
| | **39,487** | - |

| | 2017<br>£ | *2016*<br>*£* |
|---|---|---|
| **Due within one year** | | |
| Amounts owed by group undertakings | **374,598** | - |
| Other debtors | **10,513** | - |
| | **385,111** | - |

## 5. Cash and cash equivalents

| | 2017<br>£ | *2016*<br>*£* |
|---|---|---|
| Cash at bank and in hand | **616,781** | *1,096,913* |
| | **616,781** | *1,096,913* |

## 6. Creditors: Amounts falling due within one year

| | 2017<br>£ | *2016*<br>*£* |
|---|---|---|
| Amounts owed to group undertakings | - | *35,166* |
| Corporation tax | - | *15,800* |
| Other creditors | - | *4,450* |
| | - | *55,416* |

## 7. Creditors: Amounts falling due after more than one year

| | **2017** | *2016* |
|---|---|---|
| | **£** | *£* |
| Trade creditors | **1,147** | *1,147* |
| | **1,147** | *1,147* |

## 8. Share capital

| | **2017** | *2016* |
|---|---|---|
| | **£** | *£* |
| **Allotted, called up and fully paid** | | |
| 90 Ordinary A shares of £1 each | **90** | *90* |
| 5 Ordinary B shares of £1 each | **5** | *5* |
| 5 Ordinary C shares of £1 each | **5** | *5* |
| | **100** | *100* |

There are separate classes of shares for the purpose of declaration of dividends, however they rank pari passu in all other respects.

## 9. Related party transactions

Included within debtors falling due within one year is an amount of £374,598 *(2016 - £35,166 included in creditors)* due from *(2016 - due to)* Thameside Aero Spares Limited, a subsidiary undertaking. During the year, the company received dividends of £606,000 *(2016 - £486,000)* from Thameside Aero Spares Limited.

Included in other creditors is an amount of £Nil *(2016 - £4,450)* due to directors.

## 10. Controlling party

The company is under the control of a director by virtue of his majority shareholding.