

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Thetford Compactors Finance Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

Thetford Compactors Finance Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:	Mr K R Ellis Mrs K J Ellis Mr J R Ellis
SECRETARY:	Mrs K J Ellis
REGISTERED OFFICE:	Rymer Point Bury Road Thetford Norfolk IP24 2PN
REGISTERED NUMBER:	01567358 (England and Wales)
ACCOUNTANTS:	Knights Lowe Chartered Accountants Eldo House, Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR
BANKERS:	Barclays Bank PLC 20/21 Cornhill Bury St Edmunds Suffolk IP33 1DY
SOLICITORS:	Ashton KCJ 81 Guildhall Street Bury St Edmunds Suffolk IP33 1PZ

Thetford Compactors Finance Limited (Registered number: 01567358)

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		399,014		529,949
CURRENT ASSETS					
Debtors	5	1,752,156		1,629,472	
Cash at bank		147,704		90,143	
		1,899,860		1,719,615	
CREDITORS					
Amounts falling due within one year	6	1,063,461		913,708	
NET CURRENT ASSETS			836,399		805,907
TOTAL ASSETS LESS CURRENT LIABILITIES			1,235,413		1,335,856
CREDITORS					
Amounts falling due after more than one year	7		364,898		545,194
NET ASSETS			870,515		790,662
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings			860,515		780,662
SHAREHOLDERS' FUNDS			870,515		790,662

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

The notes on pages 4 to 7 form part of these financial statements

Balance Sheet - continued
31 December 2018

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2019 and were signed on its behalf by:

Mr J R Ellis - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Thetford Compactors Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Amounts receivable under rental agreements are credited to the profit and loss as invoiced on a monthly basis.

No adjustment has been made for invoices raised where part of the invoice relates to the following year as the directors consider this would detract from the financial statements showing a true and fair view.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Assets held for hiring	- the remaining term of the lease
Fixtures and fittings	- 25% - 100% on cost
Motor vehicles	- 20% - 50% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	5,686,273
Additions	136,534
Disposals	(253,558)
At 31 December 2018	<u>5,569,249</u>
DEPRECIATION	
At 1 January 2018	5,156,324
Charge for year	204,372
Eliminated on disposal	(190,461)
At 31 December 2018	<u>5,170,235</u>
NET BOOK VALUE	
At 31 December 2018	<u>399,014</u>
At 31 December 2017	<u>529,949</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2018	1,019,602
Additions	136,534
Disposals	(170,277)
Transfer to ownership	(50,804)
At 31 December 2018	<u>935,055</u>
DEPRECIATION	
At 1 January 2018	489,650
Charge for year	200,616
Eliminated on disposal	(107,180)
Transfer to ownership	(47,048)
At 31 December 2018	<u>536,038</u>
NET BOOK VALUE	
At 31 December 2018	<u>399,017</u>
At 31 December 2017	<u>529,952</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	338,463	345,537
Amounts owed by group undertakings	864,039	777,569
Other debtors	548,892	505,601
	<u>1,751,394</u>	<u>1,628,707</u>
Amounts falling due after more than one year:		
Other debtors	<u>762</u>	<u>765</u>
Aggregate amounts	<u>1,752,156</u>	<u>1,629,472</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	97,106	131,160
Hire purchase contracts	152,791	216,098
Trade creditors	22,076	22,076
Amounts owed to group undertakings	688,617	459,822
Taxation and social security	93,061	66,897
Other creditors	9,810	17,655
	<u>1,063,461</u>	<u>913,708</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	120,972	224,720
Hire purchase contracts	243,926	320,474
	<u>364,898</u>	<u>545,194</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	3,165	-
Bank loans	214,913	355,880
Hire purchase contracts	396,717	536,572
	<u>614,795</u>	<u>892,452</u>

The security provided in respect of the bank loans includes fixed and floating charges over the company's assets.

The hire purchase contracts are secured on the underlying assets.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

10. CONTINGENT LIABILITIES

The company has given a cross guarantee and debenture over the group bank overdraft facility. The overall group bank balance was in credit as at 31 December 2018 and at 31 December 2017.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. PARENT COMPANY

Thetford International Compactors Limited is the company's ultimate parent company.

Thetford International Compactors Limited's registered office and principal place of business is:

Rymer Point, Bury Road, Thetford, Norfolk IP24 2PN.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.