

Company Registration No. 01992471 (England and Wales)

**THOBURN ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2012**

THURSDAY



\*L218PFJV\*

LD7

31/01/2013

#32

COMPANIES HOUSE

**Tavistock House South**  
**Tavistock Square**  
**London**  
**WC1H 9LG**

**Rayner Essex LLP**  
**Chartered Accountants**

# THOBURN ASSOCIATES LIMITED

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# THOBURN ASSOCIATES LIMITED

## INDEPENDENT AUDITORS' REPORT TO THOBURN ASSOCIATES LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Thoburn Associates Limited for the year ended 30 April 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

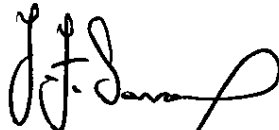
#### **Respective responsibilities of the director and auditors**

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.

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 Timothy Sansom FCA CF (Senior Statutory Auditor)  
for and on behalf of Rayner Essex LLP

31/1/13

Chartered Accountants  
Statutory Auditor

Tavistock House South  
Tavistock Square  
London  
WC1H 9LG

# THOBURN ASSOCIATES LIMITED

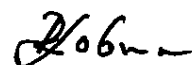
## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,133,208		1,175,487	
Investments	2	598,924		1,032,077	
		<u>1,732,132</u>		<u>2,207,564</u>	
<b>Current assets</b>					
Debtors		799,013		532,977	
Cash at bank and in hand		39,493		326,573	
		<u>838,506</u>		<u>859,550</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(804,206)</u>		<u>(1,184,792)</u>	
<b>Net current assets/(liabilities)</b>		<u>34,300</u>		<u>(325,242)</u>	
<b>Total assets less current liabilities</b>		<u>1,766,432</u>		<u>1,882,322</u>	
<b>Creditors amounts falling due after more than one year</b>	4	<u>(450,709)</u>		<u>(496,647)</u>	
		<u>1,315,723</u>		<u>1,385,675</u>	
<b>Capital and reserves</b>					
Called up share capital	5	40,100		40,100	
Revaluation reserve		-		306,704	
Profit and loss account		1,275,623		1,038,871	
<b>Shareholders' funds</b>		<u>1,315,723</u>		<u>1,385,675</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 21/1/13



R Thoburn  
Director

Company Registration No. 01992471

# THOBURN ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold property are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold property	Nil
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided in respect of freehold property as the director considers that the economic life and residual value is such that the depreciation is not significant. The residual value of the property is regularly reviewed in order to identify any permanent diminution in value which would be charged to the profit and loss account

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.5 Investments

Unlisted trade investments are stated on an earnings based valuation taking into account share valuation discounts when appropriate

Investments in subsidiary companies are stated at cost

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### 1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other differences are taken to profit and loss account

# THOBURN ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2012

#### 1 Accounting policies

(continued)

##### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 May 2011	1,318,427	1,032,077	2,350,504
Additions	4,535	-	4,535
Disposals	(109,750)	(433,153)	(542,903)
At 30 April 2012	1,213,212	598,924	1,812,136
<b>Depreciation</b>			
At 1 May 2011	142,940	-	142,940
On disposals	(73,338)	-	(73,338)
Charge for the year	10,402	-	10,402
At 30 April 2012	80,004	-	80,004
<b>Net book value</b>			
At 30 April 2012	1,133,208	598,924	1,732,132
At 30 April 2011	1,175,487	1,032,077	2,207,564

# THOBURN ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

### 2 Fixed assets (continued)

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Greentarget Limited	England and Wales	Ordinary	68.30

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	<b>Principal activity</b>		
Greentarget Limited	PR and communications consultancy	125,413	1,963

In the period subsequent to the balance sheet date the company acquired a further 6.39% of the total shares in issue to increase its shareholding in Greentarget Limited to just under 75%

### 3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £45,075 (2011 - £44,212)

The security for the loan is a legal charge over the company freehold property and a debenture in standard form creating a charge over the assets generally

### 4 Creditors, amounts falling due after more than one year

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2012	2011
£	£
270,411	319,800

The aggregate amount of creditors for which security has been given amounted to £450,709 (2011 - £496,647)

The security for the loan is a legal charge over the company freehold property and a debenture in standard form creating a charge over the assets generally

# THOBURN ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

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5	Share capital	2012 £	2011 £
	<b>Allotted, called up and fully paid</b>		
	28,100 Ordinary shares of £1 each	28,100	28,100
	12,000 Ordinary 'B' shares of £1 each	12,000	12,000
		<hr/>	<hr/>
		40,100	40,100
		<hr/>	<hr/>

The ordinary 'B' shares rank pari passu in all respects with the ordinary shares