

**REGISTERED NUMBER: 02111219 (England and Wales)**

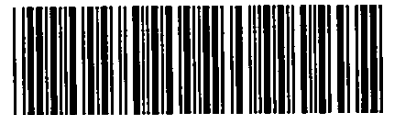
**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2010**

**FOR**

**THORNE HOLDINGS LIMITED**

TUESDAY



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31/05/2011

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COMPANIES HOUSE

**THORNE HOLDINGS LIMITED**

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FOR THE YEAR ENDED 31 JULY 2010**

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**THORNE HOLDINGS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2010**

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**DIRECTORS:** A J Thorne  
D R Thorne  
T A Thorne  
S K Thorne

**SECRETARY:** D R Thorne

**REGISTERED OFFICE:** 1 Wine Street  
Bristol  
BS1 2BB

**REGISTERED NUMBER:** 02111219 (England and Wales)

**ACCOUNTANTS:** PJE Chartered Accountants  
3 Oakfield Court  
Oakfield Road  
Clifton  
Bristol  
BS8 2BD

**THORNE HOLDINGS LIMITED****ABBREVIATED BALANCE SHEET  
31 JULY 2010**

		31.7.10		31 7 09	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,733,321		2,689,245
Investments	3		1,000		1,000
			<u>2,734,321</u>		<u>2,690,245</u>
<b>CURRENT ASSETS</b>					
Stocks		4,918		4,918	
Debtors		534,377		501,447	
Cash at bank		2,525		3,481	
		<u>541,820</u>		<u>509,846</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		138,413		99,915	
		<u>138,413</u>		<u>99,915</u>	
<b>NET CURRENT ASSETS</b>			403,407		409,931
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,137,728</u>		<u>3,100,176</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			(675,123)		(687,102)
<b>PROVISIONS FOR LIABILITIES</b>			(63,182)		(53,200)
<b>NET ASSETS</b>			<u><u>2,399,423</u></u>		<u><u>2,359,874</u></u>

The notes form part of these abbreviated accounts

# THORNE HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET - continued 31 JULY 2010

	Notes	31.7.10 £	£	31 7.09 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Revaluation reserve			1,488,339		1,488,339
Profit and loss account			910,084		870,535
			<u>2,399,423</u>		<u>2,359,874</u>
<b>SHAREHOLDERS' FUNDS</b>					

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 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
- (b) 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

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 31/05/2011 and were signed on its behalf by



A J Thorne - Director

The notes form part of these abbreviated accounts

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## THORNE HOLDINGS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

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#### 1 ACCOUNTING POLICIES

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

##### **Accounting convention**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable for goods sold and services provided during the year.

##### **Depreciation**

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

No depreciation is provided on freehold land. Freehold properties are not depreciated where the estimated residual value is not materially different from the carrying value of those properties. Carrying values are reviewed for impairment annually.

##### **Stocks**

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

##### **Deferred tax**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

##### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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**THORNE HOLDINGS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2010**

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**1 ACCOUNTING POLICIES - continued****Investments**

Investments are stated at cost less any provision made for impairment in value

**Investment property**

In accordance with Statement of Standard Accounting Practice 19 "Accounting for Investment Properties" no depreciation has been provided on the freehold investment properties

The carrying value of the freehold investment properties is considered annually by the directors in the light of known movements and trends in the property markets and taking account of the directors' knowledge and experience of the market place for such properties. Periodically, the directors consult with professional advisors to confirm that their views are in line with those of the industry. The directors consider that this accounting policy results in the accounts giving a true and fair view.

The aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve, except where a deficit is deemed to represent a permanent impairment in value, in which case it is charged to the profit and loss account.

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2009	2,702,827
Additions	47,228
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At 31 July 2010	2,750,055
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2009	13,582
Charge for year	3,152
	<hr/>
At 31 July 2010	16,734
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<b>NET BOOK VALUE</b>	
At 31 July 2010	2,733,321
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At 31 July 2009	2,689,245
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**THORNE HOLDINGS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2010**

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**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 August 2009 and 31 July 2010	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2010	<u>1,000</u>
At 31 July 2009	<u>1,000</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			<b>31.7.10</b>	<b>31 7 09</b>
Number	Class	Nominal value	<b>£</b>	<b>£</b>
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>



**THORNE HOLDINGS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
THORNE HOLDINGS LIMITED**

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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 six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2010 set out on pages three to twelve and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



PJE Chartered Accountants  
3 Oakfield Court  
Oakfield Road  
Clifton  
Bristol  
BS8 2BD

Date 31 May 2011 ...

This page does not form part of the abbreviated accounts

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