

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

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2016**

**FOR**

**THORNE HOLDINGS LIMITED**

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FOR THE YEAR ENDED 31 JULY 2016**

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**THORNE HOLDINGS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2016**

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**DIRECTORS:** A J Thorne  
D R 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  
4 Clifton Road  
Clifton  
Bristol  
BS8 1AG

**THORNE HOLDINGS LIMITED (REGISTERED NUMBER: 02111219)****ABBREVIATED BALANCE SHEET****31 JULY 2016**

	Notes	31.7.16 £	£	31.7.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>6,303</b>		7,416
Investments	3		<b>1,000</b>		1,000
Investment property	4		<b>2,488,337</b>		3,188,737
			<b>2,495,640</b>		3,197,153
<b>CURRENT ASSETS</b>					
Stocks		<b>7,418</b>		7,418	
Debtors		<b>696,551</b>		582,971	
Cash at bank		<b>71,209</b>		12,546	
		<b>775,178</b>		602,935	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>311,592</b>		283,669	
<b>NET CURRENT ASSETS</b>			<b>463,586</b>		319,266
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,959,226</b>		3,516,419
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(432,778)</b>		(770,295)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(80,687)</b>		(80,687)
<b>NET ASSETS</b>			<b>2,445,761</b>		2,665,437

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2016**

	Notes	31.7.16 £	£	31.7.15 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>1,000</b>		1,000
Revaluation reserve			<b>1,115,225</b>		1,502,380
Profit and loss account			<b>1,329,536</b>		1,162,057
<b>SHAREHOLDERS' FUNDS</b>			<b><u>2,445,761</u></b>		<b><u>2,665,437</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 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 28 April 2017 and were signed on its behalf by:

D R Thorne - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

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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 in respect of rental income and proceeds from the sale of properties.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

**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.

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2015 and 31 July 2016	<u>24,668</u>
<b>DEPRECIATION</b>	
At 1 August 2015	17,252
Charge for year	<u>1,113</u>
At 31 July 2016	<u>18,365</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>6,303</u>
At 31 July 2015	<u>7,416</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 August 2015 and 31 July 2016	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>1,000</u>
At 31 July 2015	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2016

4. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2015	3,188,737
Disposals	(490,400)
Revaluations	(210,000)
At 31 July 2016	<u>2,488,337</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>2,488,337</u>
At 31 July 2015	<u>3,188,737</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.7.16 £ 31.7.15 £
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 2016 set out on pages three to thirteen 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  
4 Clifton Road  
Clifton  
Bristol  
BS8 1AG

28 April 2017

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.