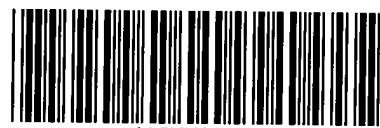


REGISTERED NUMBER: 02790048 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
THORNTON PRINT LIMITED

SATURDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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THORNTON PRINT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016**

DIRECTORS:

P D Thompson
S Mallen
Mrs D Mallen

REGISTERED OFFICE:

Falstone Close
North Tyne Industrial Estate
Whitley Road, Longbenton
Newcastle upon Tyne
NE12 9SZ

REGISTERED NUMBER:

02790048 (England and Wales)

SENIOR STATUTORY AUDITOR: Edwin Constable FCCA

AUDITORS:

Robson Laidler Accountants Limited
Statutory Auditor
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

BANKERS:

National Westminster Bank Plc
87 Grey Street
Newcastle upon Tyne
NE99 1PY

**REPORT OF THE INDEPENDENT AUDITORS TO
THORNTON PRINT LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Thornton Print Limited for the year ended 29 February 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 directors and auditors

The directors are 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.

Basis of opinion

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.

Edwin Constable FCCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited
Statutory Auditor
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

24 November 2016

**ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016**

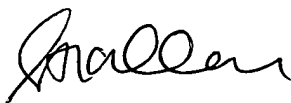
	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	591,155	715,158
CURRENT ASSETS			
Stocks		182,185	252,852
Debtors		1,120,001	1,555,180
Cash at bank and in hand		716,036	419,082
		<u>2,018,222</u>	<u>2,227,114</u>
CREDITORS			
Amounts falling due within one year	3	764,660	796,914
NET CURRENT ASSETS		<u>1,253,562</u>	<u>1,430,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,844,717</u>	<u>2,145,358</u>
CREDITORS			
Amounts falling due after more than one year	3	(301,979)	(407,979)
PROVISIONS FOR LIABILITIES		<u>(22,667)</u>	<u>(35,753)</u>
NET ASSETS		<u>1,520,071</u>	<u>1,701,626</u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		1,420,071	1,601,626
SHAREHOLDERS' FUNDS		<u>1,520,071</u>	<u>1,701,626</u>

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 24 November 2016 and were signed on its behalf by:



P D Thompson - Director



S Mallen - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook and, after having estimated the company's future results, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, they have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover is recognised on despatch of goods.

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.

Plant and machinery	- 10-25% various bases
Motor vehicles	- 25% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

The cost of finished goods stock is calculated by deducting an appropriate profit margin from the normal selling price.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

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 result.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES - continued

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	2,902,585
Additions	45,541
Disposals	(397,800)
	<hr/>
At 29 February 2016	2,550,326
DEPRECIATION	
At 1 March 2015	2,187,427
Charge for year	161,067
Eliminated on disposal	(389,323)
	<hr/>
At 29 February 2016	1,959,171
NET BOOK VALUE	
At 29 February 2016	591,155
	<hr/>
At 28 February 2015	715,158
	<hr/>

3. CREDITORS

Creditors include an amount of £407,979 (2015 - £508,840) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

5. ULTIMATE PARENT COMPANY

DNR Limited is regarded by the directors as being the company's ultimate parent company.

A copy of the consolidated financial statements can be obtained via the Companies House website.