

Robert Thorne Group Limited

Abbreviated Accounts for the Year Ended 30 June 2015

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Robert Thorne Group Limited**

The following reproduces the text of the report prepared for the director 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Robert Thorne Group Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Robert Thorne Group Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Robert Thorne Group Limited and state those matters that we have agreed to state to the director of Robert Thorne Group Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Robert Thorne Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Robert Thorne Group Limited. You consider that Robert Thorne Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Robert Thorne Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

23 September 2015

Abbreviated Balance Sheet
30 June 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		174,830		185,596
Investments	3		18,100		18,100
			192,930		203,696
CURRENT ASSETS					
Stocks		13,237		-	
Debtors		179,412		210,912	
Cash at bank		8,165		66,450	
		200,814		277,362	
CREDITORS					
Amounts falling due within one year	4	152,546		229,539	
NET CURRENT ASSETS			48,268		47,823
TOTAL ASSETS LESS CURRENT LIABILITIES			241,198		251,519
CREDITORS					
Amounts falling due after more than one year	4		-		(22,731)
PROVISIONS FOR LIABILITIES			-		(1,500)
NET ASSETS			241,198		227,288
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			240,198		226,288
SHAREHOLDERS' FUNDS			241,198		227,288

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 23 September 2015 and were signed by:

R W Thorne - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015**

1. ACCOUNTING POLICIES

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Robert Thorne Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

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.

Freehold property	- not provided
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Freehold property is not depreciated. Freehold property is maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

Stocks

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

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pension costs

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014 and 30 June 2015	<u>250,215</u>
DEPRECIATION	
At 1 July 2014	64,619
Charge for year	<u>10,766</u>
At 30 June 2015	<u>75,385</u>
NET BOOK VALUE	
At 30 June 2015	<u>174,830</u>
At 30 June 2014	<u>185,596</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2014 and 30 June 2015	<u>18,100</u>
NET BOOK VALUE	
At 30 June 2015	<u>18,100</u>
At 30 June 2014	<u>18,100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Park & Holmes Industrial Supplies Limited

Nature of business: Wholesale distribution of industrial chemicals

Class of shares: %
£1 Ordinary holding 95.50

	2015 £	2014 £
Aggregate capital and reserves	<u>159,418</u>	156,225
Profit for the year	<u>3,193</u>	<u>30,410</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

4. CREDITORS

The following secured debts are included within creditors:

	2015	2014
	£	£
Hire purchase contracts	<u>22,731</u>	<u>27,345</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2015 and 30 June 2014:

	2015	2014
	£	£
R W Thorne		
Balance outstanding at start of year	10,609	14,263
Amounts advanced	31,735	21,946
Amounts repaid	(26,524)	(25,600)
Balance outstanding at end of year	<u>15,820</u>	<u>10,609</u>

The directors loan account was repaid 31 August 2015.

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.