

THOMSON BROTHERS (LONDON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st JULY 2008

Company number 4 027 333



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23/03/2009

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COMPANIES HOUSE

THOMSON BROTHERS (LONDON) LIMITED
ABBREVIATED BALANCE SHEET AS AT 31st JULY 2008

	Note	2007	2008
		£	£
FIXED ASSETS			
Tangible assets	2	4,738	4,863
CURRENT ASSETS			
Stocks		1,800	2,400
Debtors		63,540	64,193
Cash at bank & in hand		11,822	44,575
		<u>77,162</u>	<u>111,168</u>
CREDITORS: Amounts falling due within one year		48,969	110,471
NET CURRENT ASSETS		28,193	697
CREDITORS: Amounts falling due after more than one year		(-)	(-)
NET ASSETS		<u>£32,931</u>	<u>£ 5,560</u>
CAPITAL & RESERVES			
Called up share capital	3	2	2
Profit and loss account		32,929	5,558
		<u>£32,931</u>	<u>£ 5,560</u>

The accounts were approved by the Board of Directors on 12th February 2009.

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for:


- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.


H.B. Thomson - Director

Date: 12th February 2009

L.B. Thomson - Director


Date: 12th February 2009

The notes on page 2 to 3 form an integral part of these accounts.

THOMSON BROTHERS (LONDON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st JULY 2008

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the FRSSE (effective January 2007).

Cash Flow Statement

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement.

Tangible fixed assets and depreciation

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

Plant & machinery	25% straight line
Office equipment & furniture	25% straight line
Motor vehicles	25% reducing balance

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their estimated useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

Stock is valued at the lower of cost and net realisable value.

Work in progress

Work in progress is valued at net realisable value and is included in debtors.

Deferred taxation

Provision is made, using the liability method, for material timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. All turnover is attributable to the one principal activity of the company, which is carried on wholly within the UK.

THOMSON BROTHERS (LONDON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st JULY 2008 (continued)

2.	TANGIBLE FIXED ASSETS	Plant & machinery £	Office equip't & furniture £	Motor vehicles £	Total £
	Cost				
	As at 1st August 2007	28,442	17,269	6,662	52,373
	Additions	1,460	2,288	-	3,748
	Disposals	-	-	-	-
	As at 31st July 2008	29,902	19,557	6,662	56,121
	Depreciation				
	As at 1st August 2007	26,198	15,303	6,134	47,635
	Charge for the year	1,746	1,701	176	3,623
	Eliminated on disposal	-	-	-	-
	As at 31st July 2008	27,944	17,004	6,310	51,258
	Net Book Values				
	As at 31st July 2008	1,958	2,553	352	4,863
	As at 31st July 2007	2,244	1,966	528	4,738

3.	SHARE CAPITAL		2007 £	2008 £
	Authorised			
	Number	Class		
	100	Ordinary	100	100
	Allotted, issued and fully paid			
	Number	Class		
	2	Ordinary	2	2

4. TRANSACTIONS WITH DIRECTORS

The balance on the directors' current accounts with the company at the balance sheet date were:
L.B.Thomson £997 credit (2007: £4,095 credit) and H.B.Thomson £600 credit (2007: £2,461 credit), owed by the company to the directors. These balances are unsecured, interest free, repayable on demand and were in credit throughout the year.

5. ULTIMATE OWNERSHIP

The ultimate owners of the company are the two directors, H.B.Thomson and L.B.Thomson who own 50% of the share capital each.