

THOMSON BROTHERS (LONDON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31<sup>st</sup> JULY 2012

Company number 04 027 333



THOMSON BROTHERS (LONDON) LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31<sup>st</sup> JULY 2012

	Note	£	2011 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		13,742		12,642
CURRENT ASSETS					
Stocks		3,900		4,600	
Debtors	3	86,320		171,202	
Cash at bank & in hand		65,014		-	
		<u>155,234</u>		<u>175,802</u>	
CREDITORS Amounts falling due within one year		<u>163,331</u>		<u>181,555</u>	
NET CURRENT (LIABILITIES)			(8,097)		(5,753)
CREDITORS Amounts falling due after more than one year			(-)		(-)
PROVISIONS FOR LIABILITIES & CHARGES			(1,847)		(1,803)
NET ASSETS			<u>£ 3,798</u>		<u>£ 5,086</u>
CAPITAL & RESERVES					
Called up share capital	4		2		2
Profit and loss account			3,796		5,084
			<u>£ 3,798</u>		<u>£ 5,086</u>

Directors' statements for the year ended 31<sup>st</sup> July 2012 as required by Sections 475 (2) and (3) of the Companies Act 2006 In approving these accounts as directors of the company, we hereby confirm

- a) that for the year stated above, the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year,
- c) that we acknowledge our responsibilities for
- ensuring that the company keeps accounting records which comply with Section 386, and
  - 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the Board of Directors on 20 March 2013 and signed on its behalf by

H B Thomson - Director

Thomson Brothers (London) Limited (company number 04 027 333)

L B Thomson - Director

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

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 April 2008)

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

Stock

Stock is valued at the lower of cost and net realisable value, and comprises components prior to assembly.

Work in progress

Work in progress is valued at net realisable value.

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 goods and services provided 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 2012 (continued)

2	TANGIBLE FIXED ASSETS	Plant & machinery £	Office equip't & furniture £	Motor vehicles £	Total £
	Cost				
	As at 1st August 2011	32,195	23,775	18,935	74,905
	Additions	500	4,615	-	5,115
	Disposals	(6,841)	(9,769)	-	(16,610)
	As at 31st July 2012	25,854	18,621	18,935	63,410
	Depreciation				
	As at 1st August 2011	31,314	18,015	11,834	61,163
	Charge for the year	699	3,741	1,775	6,215
	Eliminated on disposal	(6,841)	(9,769)	-	(16,610)
	As at 31st July 2012	25,199	11,987	13,609	50,768
	Net Book Values				
	As at 31st July 2012	682	6,634	5,326	12,642
	As at 31st July 2011	881	5,760	7,101	13,742

3 DEBTORS

Included in Debtors is a rent deposit of £2,875 which is refundable after more than one year

4	SHARE CAPITAL	2011 £	2012 £
	Authorised		
	Number		
	100	100	100
	Class		
	Ordinary		
	Nominal Value		
	£1		
	Allotted, issued and fully paid		
	Number		
	2	2	2
	Class		
	Ordinary		
	Nominal Value		
	£1		

5 TRANSACTIONS WITH DIRECTORS

The balance on the directors' current accounts with the company at the balance sheet date were L B Thomson £380 credit (2011 £289 credit) and H B Thomson £13 credit (2011 £289 credit), owed by the company to the directors. These balances are unsecured, interest free and repayable on demand.

6 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.