

Thomson Brothers (London) Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2017

Registration number: 04027333

Thomson Brothers (London) Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 7</u>

Thomson Brothers (London) Limited

Company Information

Directors Mrs H B Thomson
Mr B L Thomson

Company secretary Mrs H B Thomson

Registered office Ground Floor
78/79 Long Lane
City of London
London
EC1A 9ET

Accountants Francis Clark LLP
Hitchcock House
Hilltop Park
Devizes Road
Salisbury
Wiltshire
SP3 4UF

Thomson Brothers (London) Limited

Balance Sheet

31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	59,181	71,469
Current assets			
Stocks		25,500	32,000
Debtors	<u>6</u>	202,495	372,422
Cash at bank and in hand		46,114	151,050
		<u>274,109</u>	<u>555,472</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(316,021)</u>	<u>(506,906)</u>
Net current (liabilities)/assets		<u>(41,912)</u>	<u>48,566</u>
Total assets less current liabilities		17,269	120,035
Provisions for liabilities		<u>(8,768)</u>	<u>(13,965)</u>
Net assets		<u>8,501</u>	<u>106,070</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		8,499	106,068
Total equity		<u>8,501</u>	<u>106,070</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Thomson Brothers (London) Limited

Balance Sheet

31 July 2017

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 25 January 2018 and signed on its behalf by:

.....

Mr B L Thomson

Director

Company Registration Number: 04027333

The notes on pages 4 to 7 form an integral part of these financial statements.
Page 3

Thomson Brothers (London) Limited

Notes to the Financial Statements

Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Ground Floor
78/79 Long Lane
City of London
London
EC1A 9ET

These financial statements were authorised for issue by the Board on 25 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 August 2015. There is no material impact on the reported financial position and financial performance as a result of this transition.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Thomson Brothers (London) Limited

Notes to the Financial Statements

Year Ended 31 July 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance basis
Fixtures and fittings	25% straight line basis
Computer equipment	25% straight line basis
Plant and machinery	25% straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Thomson Brothers (London) Limited

Notes to the Financial Statements

Year Ended 31 July 2017

4 Taxation

Tax charged/(credited) in the profit and loss account

	2017 £	2016 £
Current taxation		
UK corporation tax	135,980	164,660
UK corporation tax adjustment to prior periods	(1)	(365)
	<u>135,979</u>	<u>164,295</u>
Deferred taxation		
Arising from origination and reversal of timing differences	(5,197)	(1,232)
Arising from changes in tax rates and laws	-	14,313
	<u>(5,197)</u>	<u>13,081</u>
Total deferred taxation	<u>(5,197)</u>	<u>13,081</u>
Tax expense in the income statement	<u><u>130,782</u></u>	<u><u>177,376</u></u>

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 August 2016	27,015	18,935	137,995	183,945
Additions	5,983	-	1,644	7,627
	<u>32,998</u>	<u>18,935</u>	<u>139,639</u>	<u>191,572</u>
Depreciation				
At 1 August 2016	19,045	17,250	76,182	112,477
Charge for the year	3,628	421	15,865	19,914
	<u>22,673</u>	<u>17,671</u>	<u>92,047</u>	<u>132,391</u>
Carrying amount				
At 31 July 2017	<u><u>10,325</u></u>	<u><u>1,264</u></u>	<u><u>47,592</u></u>	<u><u>59,181</u></u>
At 31 July 2016	<u><u>7,970</u></u>	<u><u>1,686</u></u>	<u><u>61,813</u></u>	<u><u>71,469</u></u>

Thomson Brothers (London) Limited

Notes to the Financial Statements

Year Ended 31 July 2017

6 Debtors

	2017	2016
	£	£
Trade debtors	197,546	355,076
Other debtors	2,875	14,472
Prepayments	2,074	2,874
	<u>202,495</u>	<u>372,422</u>

7 Creditors

	2017	2016
	£	£
Due within one year		
Trade creditors	124,506	193,869
Social security and other taxes	42,766	91,282
Other creditors	10,249	53,377
Accrued expenses	2,520	3,725
Corporation tax	135,980	164,653
	<u>316,021</u>	<u>506,906</u>

8 Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 August 2015.

There were no changes to the previously stated equity as at 1 August 2015 and 31 July 2016 or in the profit for the year ended 31 July 2016 as a result of the transition to FRS 102.

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.