

REGISTERED NUMBER: 06214017

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2018

FOR

THOMPSONS OF PENRITH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30th April 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THOMPSONS OF PENRITH LIMITED

COMPANY INFORMATION
for the Year Ended 30th April 2018

DIRECTORS: Mr B S McNeill
Mr J M Thompson

SECRETARY: Mrs C A McNeill

REGISTERED OFFICE: The Garage
Mardale Road
Penrith
Cumbria
CA11 9DP

REGISTERED NUMBER: 06214017

ACCOUNTANTS: Compton House Services Limited
Compton House
104 Scotland Road
Penrith
Cumbria
CA11 7NR

THOMPSONS OF PENRITH LIMITED (REGISTERED NUMBER: 06214017)

BALANCE SHEET
30th April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		23,134		28,744
CURRENT ASSETS					
Stocks	5	26,286		27,486	
Debtors	6	106,088		113,756	
Cash at bank		<u>59,394</u>		<u>23,432</u>	
		191,768		164,674	
CREDITORS					
Amounts falling due within one year	7	<u>129,272</u>		<u>82,988</u>	
NET CURRENT ASSETS			<u>62,496</u>		<u>81,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,630		110,430
CREDITORS					
Amounts falling due after more than one year	8		(48,770)		(61,155)
PROVISIONS FOR LIABILITIES	9		<u>(3,778)</u>		<u>(4,956)</u>
NET ASSETS			<u>33,082</u>		<u>44,319</u>
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Retained earnings	11		<u>32,882</u>		<u>44,119</u>
SHAREHOLDERS' FUNDS			<u>33,082</u>		<u>44,319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

THOMPSONS OF PENRITH LIMITED (REGISTERED NUMBER: 06214017)

BALANCE SHEET - continued
30th April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20th July 2018 and were signed on its behalf by:

Mr B S McNeill - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th April 2018

1. **STATUTORY INFORMATION**

Thompsons Of Penrith Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th April 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st May 2017	99,340	28,841	15,000	143,181
Additions	2,100	-	-	2,100
At 30th April 2018	<u>101,440</u>	<u>28,841</u>	<u>15,000</u>	<u>145,281</u>
DEPRECIATION				
At 1st May 2017	81,807	24,004	8,626	114,437
Charge for year	4,908	1,209	1,593	7,710
At 30th April 2018	<u>86,715</u>	<u>25,213</u>	<u>10,219</u>	<u>122,147</u>
NET BOOK VALUE				
At 30th April 2018	<u>14,725</u>	<u>3,628</u>	<u>4,781</u>	<u>23,134</u>
At 30th April 2017	<u>17,533</u>	<u>4,837</u>	<u>6,374</u>	<u>28,744</u>

5. STOCKS

	30.4.18	30.4.17
	£	£
Closing stock	<u>26,286</u>	<u>27,486</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	106,088	101,016
Directors loan accounts	-	12,740
	<u>106,088</u>	<u>113,756</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	91,578	53,028
Company credit card	726	-
Tax	19,348	14,564
Social security and other taxes	3,263	2,052
VAT	11,907	8,389
Accrued expenses	2,450	4,955
	<u>129,272</u>	<u>82,988</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank commercial loan	<u>48,770</u>	<u>61,155</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th April 2018

9. PROVISIONS FOR LIABILITIES

	30.4.18	30.4.17
	£	£
Deferred tax	<u>3,778</u>	<u>4,956</u>
		Deferred tax
		£
Balance at 1st May 2017		4,956
Utilised during year		<u>(1,178)</u>
Balance at 30th April 2018		<u>3,778</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

11. RESERVES

	Retained earnings
	£
At 1st May 2017	44,119
Profit for the year	78,763
Dividends	<u>(90,000)</u>
At 30th April 2018	<u>32,882</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th April 2018 and 30th April 2017:

	30.4.18	30.4.17
	£	£
Mr B S McNeill		
Balance outstanding at start of year	6,253	4,753
Amounts advanced	34,000	43,500
Amounts repaid	(40,253)	(42,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,253</u>

THOMPSONS OF PENRITH LIMITED (REGISTERED NUMBER: 06214017)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th April 2018

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr J M Thompson

Balance outstanding at start of year	6,487	4,987
Amounts advanced	30,000	29,500
Amounts repaid	(36,487)	(28,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,487</u>

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.