
THORGILLS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011



THORGILLS LIMITED
REGISTERED NUMBER 06570368

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		818		1,393
Tangible assets	3		47,208		26,911
			<u>48,026</u>		<u>28,304</u>
CURRENT ASSETS					
Debtors		6,380		16,795	
Cash at bank		61,860		49,251	
		<u>68,240</u>		<u>66,046</u>	
CREDITORS amounts falling due within one year		(110,626)		(70,121)	
NET CURRENT LIABILITIES			<u>(42,386)</u>		<u>(4,075)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,640</u>		<u>24,229</u>
CREDITORS amounts falling due after more than one year			<u>(29,699)</u>		<u>(24,000)</u>
NET (LIABILITIES)/ASSETS			<u>(24,059)</u>		<u>229</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(24,159)</u>		<u>129</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(24,059)</u>		<u>229</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

THORGILLS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



B Madden
Director

Date 17.12.11

The notes on pages 3 to 4 form part of these financial statements

THORGILLS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Intangible fixed assets are valued at cost less amortisation. They are amortised to the profit and loss account over their estimated economic lives

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20% straight line
Motor vehicles	-	15% straight line
Fixtures & fittings	-	20% straight line
Office equipment	-	20% straight line

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010 and 31 March 2011	<u>2,292</u>
Amortisation	
At 1 April 2010	899
Charge for the year	<u>575</u>
At 31 March 2011	<u>1,474</u>
Net book value	
At 31 March 2011	<u>818</u>
At 31 March 2010	<u>1,393</u>

THORGILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	35,611
Additions	27,458
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At 31 March 2011	63,069
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Depreciation	
At 1 April 2010	8,700
Charge for the year	7,161
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At 31 March 2011	15,861
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Net book value	
At 31 March 2011	47,208
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At 31 March 2010	26,911
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4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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