
THORGILLS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 SEPTEMBER 2016

THORGILLS LIMITED
REGISTERED NUMBER: 06570368

ABBREVIATED BALANCE SHEET
AS AT 28 SEPTEMBER 2016

		28 September 2016	29 September 2015
	Note	£	£
FIXED ASSETS			
Tangible assets	3	109,375	135,061
Investments	4	-	3,999
		<u>109,375</u>	<u>139,060</u>
CURRENT ASSETS			
Debtors		747,778	558,023
Cash at bank		<u>97,703</u>	<u>59,017</u>
		845,481	617,040
CREDITORS: amounts falling due within one year		<u>(882,621)</u>	<u>(725,157)</u>
NET CURRENT LIABILITIES		<u>(37,140)</u>	<u>(108,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		72,235	30,943
CREDITORS: amounts falling due after more than one year		<u>(41,562)</u>	<u>(8,719)</u>
NET ASSETS		<u><u>30,673</u></u>	<u><u>22,224</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>30,573</u>	<u>22,124</u>
SHAREHOLDERS' FUNDS		<u><u>30,673</u></u>	<u><u>22,224</u></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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 September 2016 and of its profit for the year 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 financial statements, so far as applicable to the company.

THORGILLS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 28 SEPTEMBER 2016

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: 26 September 2017

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 SEPTEMBER 2016**

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 January 2015).

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	-	15% straight line
Motor vehicles	-	15% reducing balance
Fixtures & fittings	-	15% straight line
Office equipment	-	15% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Pensions

THORGILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 30 September 2015 and 28 September 2016	<u>2,292</u>
Amortisation	
At 30 September 2015 and 28 September 2016	<u>2,292</u>
Net book value	
At 28 September 2016	<u>-</u>
At 29 September 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 30 September 2015	222,520
Additions	46,563
Disposals	<u>(83,829)</u>
At 28 September 2016	<u>185,254</u>
Depreciation	
At 30 September 2015	87,459
Charge for the year	21,944
On disposals	<u>(33,524)</u>
At 28 September 2016	<u>75,879</u>
Net book value	
At 28 September 2016	<u>109,375</u>
At 29 September 2015	<u>135,061</u>

THORGILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 SEPTEMBER 2016

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 30 September 2015	3,999
Disposals	<u>(3,999)</u>
At 28 September 2016	<u>-</u>
Net book value	
At 28 September 2016	<u>-</u>
At 29 September 2015	<u>3,999</u>
Listed investments	

The market value of the listed investments at 28 September 2016 was £NIL (2015 - £3,999).

5. SHARE CAPITAL

	28 September 2016 £	29 September 2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</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.