

Thame Works Ltd

Unaudited Filleted Financial Statements
for the Period from 1 January 2022 to 31 March 2023

Thame Works Ltd

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Thame Works Ltd
(Registration number: 07413780)
Balance Sheet as at 31 March 2023

	Note	2023 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	47,394	76,561
Investment property	<u>5</u>	10,717,597	5,299,539
Investments in joint ventures	<u>6</u>	13,213	1,568,113
		<u>10,778,204</u>	<u>6,944,213</u>
Current assets			
Stocks	<u>7</u>	133,442	5,436,355
Debtors	<u>8</u>	1,062,941	2,251,475
Cash at bank and in hand		<u>262,745</u>	<u>57,733</u>
		1,459,128	7,745,563
Creditors: Amounts falling due within one year	<u>9</u>	<u>(1,721,445)</u>	<u>(6,426,811)</u>
Net current (liabilities)/assets		<u>(262,317)</u>	<u>1,318,752</u>
Net assets		<u>10,515,887</u>	<u>8,262,965</u>
Capital and reserves			
Called up share capital	<u>10</u>	300	300
Other reserves		1,967,248	1,967,248
Profit and loss account		<u>8,548,339</u>	<u>6,295,417</u>
Total equity		<u>10,515,887</u>	<u>8,262,965</u>

For the financial period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 December 2023

Thame Works Ltd
(Registration number: 07413780)
Balance Sheet as at 31 March 2023

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Mr H B Aubrey-Fletcher
Director

Thame Works Ltd

Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

The Estate Office
Dorton Road
Chilton
Aylesbury
Buckinghamshire
HP18 9LR

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 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services and rents in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Thame Works Ltd

Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet 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.

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
Furniture Fixtures and Fittings	25% Straight Line
Office Equipment	25% Straight Line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares, including joint ventures, which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

The cost of work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 0 (2021 - 0).

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Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2022	142,069	11,081	153,150
Additions	13,615	309	13,924
At 31 March 2023	155,684	11,390	167,074
Depreciation			
At 1 January 2022	70,425	6,164	76,589
Charge for the period	40,286	2,805	43,091
At 31 March 2023	110,711	8,969	119,680
Carrying amount			
At 31 March 2023	44,973	2,421	47,394
At 31 December 2021	71,644	4,917	76,561

5 Investment properties

	2023 £
At 1 January	5,299,539
Transfers to and from Stocks	5,418,058
At 31 March	10,717,597

Investment property is included at directors valuation. The value was deemed to be reasonable to the recent purchase value, and required no revaluation at year end.

6 Investments

	2023 £	2021 £
Investments in joint ventures	13,213	1,568,113

Thame Works Ltd

Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

Joint ventures	£
Cost	
At 1 January 2022	1,568,113
Disposals	<u>(1,554,900)</u>
At 31 March 2023	<u>13,213</u>
Provision	
Carrying amount	
At 31 March 2023	<u>13,213</u>
At 31 December 2021	<u>1,568,113</u>

7 Stocks

	2023	2021
	£	£
Work in progress	<u>133,442</u>	<u>5,436,355</u>

8 Debtors

	2023	2021
	£	£
Trade debtors	41,705	103,704
Prepayments	-	235,950
Other debtors	<u>1,021,236</u>	<u>1,911,821</u>
	<u>1,062,941</u>	<u>2,251,475</u>

Details of non-current trade and other debtors

£Nil (2021 -£160,000) of other loans is classified as non current.

9 Creditors

Creditors: amounts falling due within one year

	2023	2021
	£	£
Due within one year		
Trade creditors	6,458	63,224
Taxation and social security	419,979	282,942
Accruals and deferred income	275,525	251,676
Other creditors	<u>1,019,483</u>	<u>5,828,969</u>
	<u>1,721,445</u>	<u>6,426,811</u>

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Notes to the Unaudited Financial Statements for the Period from 1 January 2022 to 31 March 2023

10 Share capital

Allotted, called up and fully paid shares

	2023		2021	
	No.	£	No.	£
Ordinary A Shares of £1 each	100	100	100	100
Ordinary B Shares of £1 each	100	100	100	100
Ordinary C Shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

11 Related party transactions

Summary of transactions with other related parties

Directors

During the year the company made a loan of £40,500 (2021: £nil) to a company in which a Thame Works Limited director is also a director. No interest is payable on the loan and £nil (2021: £32,000) was repaid in the year. The loan is repayable in more than five years.

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.