

REGISTERED NUMBER: 08524288 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2023

for

THOMPSON RAIL LTD

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for the Year Ended 31 May 2023**

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THOMPSON RAIL LTD

Company Information for the Year Ended 31 May 2023

DIRECTORS:

D C Thompson
Mrs S A Thompson

REGISTERED OFFICE:

Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

REGISTERED NUMBER:

08524288 (England and Wales)

ACCOUNTANTS:

MDJ Services Limited
Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

THOMPSON RAIL LTD (REGISTERED NUMBER: 08524288)

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		51,320		65,841
CURRENT ASSETS					
Debtors	5	101,559		128,131	
Cash at bank		<u>187,712</u>		<u>6,610</u>	
		289,271		134,741	
CREDITORS					
Amounts falling due within one year	6	<u>138,276</u>		<u>53,363</u>	
NET CURRENT ASSETS			<u>150,995</u>		<u>81,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,315		147,219
CREDITORS					
Amounts falling due after more than one year	7		(13,030)		(24,563)
PROVISIONS FOR LIABILITIES			<u>(12,830)</u>		<u>(12,510)</u>
NET ASSETS			<u>176,455</u>		<u>110,146</u>
CAPITAL AND RESERVES					
Called up share capital	9		120		120
Retained earnings			<u>176,335</u>		<u>110,026</u>
SHAREHOLDERS' FUNDS			<u>176,455</u>		<u>110,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 November 2023 and were signed on its behalf by:

D C Thompson - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. STATUTORY INFORMATION

Thompson Rail Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

2. ACCOUNTING POLICIES - continued

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 5 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2022	27,959	1,358	75,356	2,261	106,934
Additions	756	-	-	-	756
At 31 May 2023	<u>28,715</u>	<u>1,358</u>	<u>75,356</u>	<u>2,261</u>	<u>107,690</u>
DEPRECIATION					
At 1 June 2022	14,962	885	23,314	1,932	41,093
Charge for year	2,063	95	13,011	108	15,277
At 31 May 2023	<u>17,025</u>	<u>980</u>	<u>36,325</u>	<u>2,040</u>	<u>56,370</u>
NET BOOK VALUE					
At 31 May 2023	<u>11,690</u>	<u>378</u>	<u>39,031</u>	<u>221</u>	<u>51,320</u>
At 31 May 2022	<u>12,997</u>	<u>473</u>	<u>52,042</u>	<u>329</u>	<u>65,841</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2022 and 31 May 2023	<u>59,095</u>
DEPRECIATION	
Charge for year	11,080
Transfer to ownership	<u>14,774</u>
At 31 May 2023	<u>25,854</u>
NET BOOK VALUE	
At 31 May 2023	<u>33,241</u>
At 31 May 2022	<u>59,095</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23	31.5.22
	£	£
Trade debtors	101,559	123,871
Other debtors	-	4,260
	<u>101,559</u>	<u>128,131</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23	31.5.22
	£	£
Bank loans and overdrafts	-	6,951
Hire purchase contracts	12,396	12,281
Trade creditors	19,026	13,550
Corporation tax	42,638	3,885
Social security and other taxes	956	1,505
VAT	28,818	13,073
Other creditors	113	-
Directors' current accounts	32,329	118
Accrued expenses	2,000	2,000
	<u>138,276</u>	<u>53,363</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.23	31.5.22
	£	£
Hire purchase contracts	<u>13,030</u>	<u>24,563</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.23	31.5.22
	£	£
Bank overdraft	-	6,605
Bank loans	-	346
	<u>-</u>	<u>6,951</u>

Bank borrowing is secured by a fixed and floating charge over all assets and undertaking of the company.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.5.23	31.5.22
Number:	Class:	Nominal value:	£	£
120	Ordinary	£1	<u>120</u>	<u>120</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.