

THORNACRE LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2020 TO 30 NOVEMBER 2021

THORNACRE LTD
UNAUDITED ACCOUNTS
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THORNACRE LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 1 JUNE 2020 TO 30 NOVEMBER 2021

Directors	N A Reed Z E Reed
Company Number	09018965 (England and Wales)
Registered Office	26 Mount Pleasant, Bedlinog, Treharris, CF46 6SD
Accountants	R H Jeffs & Rowe Ltd 27-28 Gelliwastad Road Pontypridd CF37 2BW

THORNACRE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	38,939	28,791
Current assets			
Debtors	5	29,491	1,284
Cash at bank and in hand		35,612	45,797
		<u>65,103</u>	<u>47,081</u>
Creditors: amounts falling due within one year	<u>6</u>	(38,034)	(52,950)
Net current assets/(liabilities)		<u>27,069</u>	<u>(5,869)</u>
Total assets less current liabilities		66,008	22,922
Creditors: amounts falling due after more than one year	<u>7</u>	(42,607)	(15,245)
Net assets		<u>23,401</u>	<u>7,677</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		23,391	7,667
Shareholders' funds		<u>23,401</u>	<u>7,677</u>

For the period ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2022 and were signed on its behalf by

Z E Reed
Director

Company Registration No. 09018965

THORNACRE LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2020 TO 30 NOVEMBER 2021

1 Statutory information

Thornacre Ltd is a private company, limited by shares, registered in England and Wales, registration number 09018965. The registered office is 26 Mount Pleasant,, Bedlinog,, Trecharris,, CF46 6SD .

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	15% reducing balance

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2020	39,208	28,868	3,148	71,224
Additions	7,775	30,611	-	38,386
Disposals	(35,380)	(7,500)	-	(42,880)
At 30 November 2021	11,603	51,979	3,148	66,730
Depreciation				
At 1 June 2020	21,436	19,790	1,207	42,433
Charge for the period	6,665	10,695	437	17,797
On disposals	(26,051)	(6,388)	-	(32,439)
At 30 November 2021	2,050	24,097	1,644	27,791
Net book value				
At 30 November 2021	9,553	27,882	1,504	38,939
At 31 May 2020	17,772	9,078	1,941	28,791

5 Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	27,072	1,284
Other debtors	2,419	-
	29,491	1,284

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
VAT	16,238	12,631
Obligations under finance leases and hire purchase contracts	-	7,606
Trade creditors	-	3,773
Taxes and social security	19,796	17,352
Other creditors	3	5
Loans from directors	155	10,063
Accruals	1,842	1,520
	38,034	52,950

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	24,896	-
Obligations under finance leases and hire purchase contracts	17,711	15,245
	42,607	15,245

8 Average number of employees

During the period the average number of employees was 3 (2020: 4).

