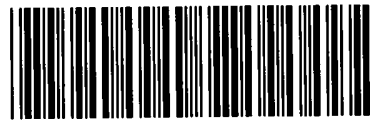


COMPANY REGISTRATION NUMBER 09235849

THOMPSON & SLACK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016

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THOMPSON & SLACK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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THOMPSON & SLACK LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		16,000	18,000
Tangible assets		<u>40,584</u>	<u>15,985</u>
		<u>56,584</u>	<u>33,985</u>
CURRENT ASSETS			
Stocks		62,042	77,700
Debtors		9,621	19,631
Cash at bank and in hand		<u>51,528</u>	<u>37,228</u>
		123,191	134,559
CREDITORS: Amounts falling due within one year	3	<u>155,978</u>	<u>156,764</u>
NET CURRENT LIABILITIES		<u>(32,787)</u>	<u>(22,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,797	11,780
CREDITORS: Amounts falling due after more than one year	4	10,000	-
PROVISIONS FOR LIABILITIES		<u>2,694</u>	<u>1,975</u>
		<u>11,103</u>	<u>9,805</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	200	200
Profit and loss account		<u>10,903</u>	<u>9,605</u>
SHAREHOLDERS' FUNDS		<u>11,103</u>	<u>9,805</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

THOMPSON & SLACK LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2016

These abbreviated accounts were approved by the directors and authorised for issue on 13 June 2017, and are signed on their behalf by:

L A Slack
Director



Company Registration Number: 09235849

The notes on pages 3 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The turnover shown in the profit and loss account represents the value of all work carried out during the year, exclusive of Valued Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% straight line
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All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Computer Equipment	-	33% straight line
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

THOMPSON & SLACK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

THOMPSON & SLACK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2015	20,000	21,334	41,334
Additions	–	38,445	38,445
Disposals	–	(4,167)	(4,167)
At 30 September 2016	<u>20,000</u>	<u>55,612</u>	<u>75,612</u>
DEPRECIATION			
At 1 October 2015	2,000	5,349	7,349
Charge for year	2,000	10,721	12,721
On disposals	–	(1,042)	(1,042)
At 30 September 2016	<u>4,000</u>	<u>15,028</u>	<u>19,028</u>
NET BOOK VALUE			
At 30 September 2016	<u>16,000</u>	<u>40,584</u>	<u>56,584</u>
At 30 September 2015	<u>18,000</u>	<u>15,985</u>	<u>33,985</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>5,000</u>	<u>-</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>10,000</u>	<u>-</u>

THOMPSON & SLACK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	100	100	100	100
Ordinary 'B' shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>