

Unaudited Financial Statements for the Year Ended 30th September 2019

for

Thompson & Slack Limited

Contents of the Financial Statements  
for the Year Ended 30th September 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Thompson & Slack Limited  
Company Information  
for the Year Ended 30th September 2019

**DIRECTORS:**

L A Slack  
J Thompson

**REGISTERED OFFICE:**

Unit 31 Longwood Road  
Corringham Road Industrial Estate  
Gainsborough  
Lincolnshire  
DN21 1QB

**REGISTERED NUMBER:**

09235849 (England and Wales)

**ACCOUNTANTS:**

Elite Pest Management Limited  
Elite House, Somerby Way  
Heapham Road Ind Est  
Gainsborough  
Lincolnshire  
DN21 1QT

Balance Sheet  
30th September 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		10,000		12,000
Tangible assets	5		<u>30,547</u>		<u>37,026</u>
			40,547		49,026
<b>CURRENT ASSETS</b>					
Stocks		61,459		39,128	
Debtors	6	39,037		20,006	
Cash at bank and in hand		<u>17,457</u>		<u>23,357</u>	
		117,953		82,491	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>133,147</u>		<u>132,869</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,194)</u>		<u>(50,378)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,353		(1,352)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>948</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>25,353</u>		<u>(2,300)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		200		200
Retained earnings	11		<u>25,153</u>		<u>(2,500)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>25,353</u>		<u>(2,300)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 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 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.
- (b)

Balance Sheet - continued  
30th September 2019

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 15th June 2020 and were signed on its behalf by:

L A Slack - Director

Notes to the Financial Statements  
for the Year Ended 30th September 2019

1. **STATUTORY INFORMATION**

Thompson & Slack Limited 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.

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.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the business has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

**Stocks**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2019

2. **ACCOUNTING POLICIES - continued**

**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.

**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 6 (2018 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st October 2018	
and 30th September 2019	<u>20,000</u>
<b>AMORTISATION</b>	
At 1st October 2018	8,000
Amortisation for year	<u>2,000</u>
At 30th September 2019	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 30th September 2019	<u>10,000</u>
At 30th September 2018	<u>12,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st October 2018	34,828	10,839	30,615	3,243	79,525
Additions	-	3,790	-	820	4,610
At 30th September 2019	<u>34,828</u>	<u>14,629</u>	<u>30,615</u>	<u>4,063</u>	<u>84,135</u>
<b>DEPRECIATION</b>					
At 1st October 2018	15,771	5,698	18,620	2,410	42,499
Charge for year	4,764	2,232	3,000	1,093	11,089
At 30th September 2019	<u>20,535</u>	<u>7,930</u>	<u>21,620</u>	<u>3,503</u>	<u>53,588</u>
<b>NET BOOK VALUE</b>					
At 30th September 2019	<u>14,293</u>	<u>6,699</u>	<u>8,995</u>	<u>560</u>	<u>30,547</u>
At 30th September 2018	<u>19,057</u>	<u>5,141</u>	<u>11,995</u>	<u>833</u>	<u>37,026</u>

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

	2019 £	2018 £
Trade debtors	39,037	19,931
Prepayments	-	75
	<u>39,037</u>	<u>20,006</u>

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

	2019 £	2018 £
Bank loans and overdrafts (see note 9)	948	5,000
Trade creditors	8,915	17,027
Social security and other taxes	15,596	14,496
Directors' current accounts	106,908	95,566
Accrued expenses	780	780
	<u>133,147</u>	<u>132,869</u>

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

	2019 £	2018 £
Bank loans (see note 9)	<u>-</u>	<u>948</u>



Notes to the Financial Statements - continued  
for the Year Ended 30th September 2019

9. **LOANS**

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank loans	<u>948</u>	<u>5,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>948</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary A	1.00	100	100
100	Ordinary B	1.00	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

11. **RESERVES**

	Retained earnings £
At 1st October 2018	(2,500)
Profit for the year	<u>27,653</u>
At 30th September 2019	<u>25,153</u>

12. **RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed the directors and shareholders, Mr L A Slack and Mr J Thompson, a balance of £106,908 (2018 - £95,566). This balance has been shown within Creditors.

13. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, Mr L A Slack and Mr J Thompson, who between them hold 100% of the issued share capital.

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.