

REGISTERED NUMBER: 10384300 (England and Wales)

Report of the Director and
Unaudited Financial Statements
for the Period 21 September 2016 to 30 September 2017
for
Thorpe Floors and Walls Ltd

Contents of the Financial Statements
for the Period 21 September 2016 to 30 September 2017

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

Thorpe Floors and Walls Ltd

Company Information

for the Period 21 September 2016 to 30 September 2017

DIRECTOR:

K I Thorpe

SECRETARY:

REGISTERED OFFICE:

22 Grange Road
Ramsgate
Kent
CT11 9LR

REGISTERED NUMBER:

10384300 (England and Wales)

ACCOUNTANTS:

Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

Report of the Director
for the Period 21 September 2016 to 30 September 2017

The director presents his report with the financial statements of the company for the period 21 September 2016 to 30 September 2017.

COMMENCEMENT OF TRADING

The company was incorporated on the 20th September 2016 and commenced trading on the 5th October 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the Installation and laying of Floors.

DIVIDENDS

The total distribution of dividends for the period ended 30 September 2017 will be £ 35,000 .

DIRECTOR

K I Thorpe held office during the whole of the period from 21 September 2016 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

ON BEHALF OF THE BOARD:

K I Thorpe - Director

14 May 2018

Income Statement
for the Period 21 September 2016 to 30 September 2017

	Notes	£
TURNOVER		274,692
Cost of sales		<u>178,487</u>
GROSS PROFIT		96,205
Administrative expenses		<u>44,480</u>
OPERATING PROFIT	4	51,725
Interest receivable and similar income		<u>1</u>
		51,726
Interest payable and similar expenses		<u>315</u>
PROFIT BEFORE TAXATION		51,411
Tax on profit	5	<u>10,058</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>41,353</u></u>

Balance Sheet
30 September 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	7		5,068
CURRENT ASSETS			
Stocks	8	1,200	
Debtors	9	47,558	
Cash at bank and in hand		<u>24,272</u>	
		73,030	
CREDITORS			
Amounts falling due within one year	10	<u>71,744</u>	
NET CURRENT ASSETS			<u>1,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,354</u>
CAPITAL AND RESERVES			
Called up share capital	11		1
Retained earnings			<u>6,353</u>
SHAREHOLDERS' FUNDS			<u>6,354</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 May 2018 and were signed by:

K I Thorpe - Director

Notes to the Financial Statements
for the Period 21 September 2016 to 30 September 2017

1. **STATUTORY INFORMATION**

Thorpe Floors and Walls 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.
Tools and Equipment - 15% on reducing balance

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 period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the period was 1.

Director's remuneration

£
16,748

Notes to the Financial Statements - continued
for the Period 21 September 2016 to 30 September 2017

4. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ 894
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5. **TAXATION**

Analysis of the tax charge

The tax charge on the profit for the period was as follows:

Current tax:	£
UK corporation tax	10,058
Tax on profit	<u>10,058</u>

6. **DIVIDENDS**

Interim	£ <u>35,000</u>
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7. **TANGIBLE FIXED ASSETS**

	Tools and Equipment £
COST	
Additions	<u>5,962</u>
At 30 September 2017	<u>5,962</u>
DEPRECIATION	
Charge for period	<u>894</u>
At 30 September 2017	<u>894</u>
NET BOOK VALUE	
At 30 September 2017	<u>5,068</u>

8. **STOCKS**

Stocks	£ <u>1,200</u>
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9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors	£ 46,124
Prepayments	<u>1,434</u>
	<u>47,558</u>

Notes to the Financial Statements - continued
for the Period 21 September 2016 to 30 September 2017

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	20,266
Corporation Tax	10,058
Social security and other taxes	(1,967)
VAT	1,577
Other creditors	6,955
Directors' current accounts	33,995
Accrued expenses	860
	<u>71,744</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	ordinary	£1	<u>1</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.