

Company Registration No. 01445698 (England and Wales)

**BERNARD THORP & CO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

# **BERNARD THORP & CO LIMITED**

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# BERNARD THORP & CO LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,381		281
Investments	2		-		93,000
			<u>8,381</u>		<u>93,281</u>
<b>Current assets</b>					
Stocks		81,926		85,971	
Debtors		98,051		99,467	
Cash at bank and in hand		44,034		340	
		<u>224,011</u>		<u>185,778</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(386,204)</u>		<u>(184,042)</u>	
<b>Net current (liabilities)/assets</b>			<u>(162,193)</u>		<u>1,736</u>
<b>Total assets less current liabilities</b>			<u>(153,812)</u>		<u>95,017</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(83,000)</u>
			<u>(153,812)</u>		<u>12,017</u>
<b>Capital and reserves</b>					
Called up share capital	4		2,535		2,535
Share premium account			10,165		10,165
Revaluation reserve			84,535		84,535
Profit and loss account			<u>(251,047)</u>		<u>(85,218)</u>
<b>Shareholders' funds</b>			<u>(153,812)</u>		<u>12,017</u>

For the financial period ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised  
for issue on 12th September 2012

  
Mr M Kavanagh  
Director

Company Registration No. 01445698

# **BERNARD THORP & CO LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

The company meets its day to day working capital requirements through loans from its parent company, a fellow subsidiary, and a director (see note 15)

The directors consider it appropriate to prepare the financial statements on the going concern basis

#### **1.2 Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	- 20% on cost
Fixtures, fittings & equipment	- 20% on cost
Motor vehicles	- 25% on cost

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Investments**

Fixed asset investments are stated at cost or valuation less provision for diminution in value

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.8 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with SSAP 24

#### **1.9 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

#### **1.10 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

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# BERNARD THORP & CO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 July 2010	162,340	93,000	255,340
Additions	10,388	-	10,388
Disposals	-	(93,000)	(93,000)
At 31 December 2011	172,728	-	172,728
<b>Depreciation</b>			
At 1 July 2010	162,059	-	162,059
Charge for the period	2,288	-	2,288
At 31 December 2011	164,347	-	164,347
<b>Net book value</b>			
At 31 December 2011	8,381	-	8,381
At 30 June 2010	281	93,000	93,281

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
2,535 Ordinary shares of £1 each	2,535	2,535