

REGISTERED NUMBER: 02111219 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FOR

THORNE HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 JULY 2013**

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THORNE HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2013**

DIRECTORS:

A J Thorne
D R Thorne
S K Thorne

SECRETARY:

D R Thorne

REGISTERED OFFICE:

1 Wine Street
Bristol
BS1 2BB

REGISTERED NUMBER:

02111219 (England and Wales)

ACCOUNTANTS:

PJE Chartered Accountants
3 Oakfield Court
Oakfield Road
Clifton
Bristol
BS8 2BD

THORNE HOLDINGS LIMITED (REGISTERED NUMBER: 02111219)

ABBREVIATED BALANCE SHEET
31 JULY 2013

		31.7.13		31.7.12	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2	3,073,506		3,083,668	
Investments	3	1,000		1,000	
		3,074,506		3,084,668	
CURRENT ASSETS					
Stocks		4,918		4,918	
Debtors		587,865		584,185	
Cash at bank		5,959		2,487	
		598,742		591,590	
CREDITORS					
Amounts falling due within one year		155,779		155,346	
NET CURRENT ASSETS		442,963		436,244	
TOTAL ASSETS LESS CURRENT LIABILITIES		3,517,469		3,520,912	
CREDITORS					
Amounts falling due after more than one year		(867,279)		(895,961)	
PROVISIONS FOR LIABILITIES		(63,182)		(63,182)	
NET ASSETS		2,587,008		2,561,769	

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2013

	Notes	31.7.13 £	£	31.7.12 £	£
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			1,413,849		1,427,429
Profit and loss account			1,172,159		1,133,340
SHAREHOLDERS' FUNDS			<u>2,587,008</u>		<u>2,561,769</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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)

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

The financial statements were approved by the Board of Directors on 30 April 2014 and were signed on its behalf by:

D R Thorne - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

1. ACCOUNTING POLICIES

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Accounting convention

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable in respect of rental income and proceeds from the sale of properties.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

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

Investments

Investments are stated at cost less any provision made for impairment in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES - continued

Investment property

In accordance with Statement of Standard Accounting Practice 19 "Accounting for Investment Properties" no depreciation has been provided on the freehold investment properties.

The carrying value of the freehold investment properties is considered annually by the directors in the light of known movements and trends in the property markets and taking account of the directors' knowledge and experience of the market place for such properties. Periodically, the directors consult with professional advisors to confirm that their views are in line with those of the industry. The directors consider that this accounting policy results in the accounts giving a true and fair view.

The aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve, except where a deficit is deemed to represent a permanent impairment in value, in which case it is charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	3,099,536
Additions	8,012
Disposals	(13,580)
At 31 July 2013	<u>3,093,968</u>
DEPRECIATION	
At 1 August 2012	15,868
Charge for year	4,594
At 31 July 2013	<u>20,462</u>
NET BOOK VALUE	
At 31 July 2013	<u>3,073,506</u>
At 31 July 2012	<u>3,083,668</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

3. FIXED ASSET INVESTMENTS

			Investments other than loans £
COST			
At 1 August 2012			
and 31 July 2013			<u>1,000</u>
NET BOOK VALUE			
At 31 July 2013			<u>1,000</u>
At 31 July 2012			<u>1,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

THORNE HOLDINGS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THORNE HOLDINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2013 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

PJE Chartered Accountants
3 Oakfield Court
Oakfield Road
Clifton
Bristol
BS8 2BD

30 April 2014

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.