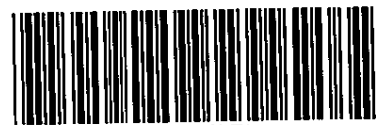


REGISTERED NUMBER: 03867500 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
THORNSETT PROPERTIES LIMITED

SATURDAY



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COMPANIES HOUSE

THORNSETT PROPERTIES LIMITED

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for the Year Ended 30 June 2012

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THORNSETT PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2012

DIRECTORS:

S S Choker
Mrs J K Choker
C S Choker

SECRETARY.

S S Choker

REGISTERED OFFICE

195 Crookes Valley Road
Sheffield
S10 1BA

REGISTERED NUMBER:

03867500 (England and Wales)

AUDITORS:

Brown McLeod Ltd
Chartered Accountants
Statutory Auditors
51 Clarke Grove Road
Sheffield
S10 2NH

**REPORT OF THE INDEPENDENT AUDITORS TO
THORNSETT PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Thornsett Properties Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



P P WILSON FCCA ACA (Senior Statutory Auditor)
for and on behalf of Brown McLeod Ltd
Chartered Accountants
Statutory Auditors
51 Clarke Grove Road
Sheffield
S10 2NH

Date

15.3.2013

THORNSETT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
30 June 2012

	Notes	30.6.12	30.6.11
		£	£
FIXED ASSETS			
Tangible assets	2	27,793	15,377
Investment property	3	12,296,897	10,318,592
		<u>12,324,690</u>	<u>10,333,969</u>
CURRENT ASSETS			
Debtors		854,531	7,253
Cash at bank		354,567	109,255
		<u>1,209,098</u>	<u>116,508</u>
CREDITORS			
Amounts falling due within one year	4	1,355,687	1,143,229
NET CURRENT LIABILITIES		<u>(146,589)</u>	<u>(1,026,721)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,178,101</u>	<u>9,307,248</u>
CREDITORS			
Amounts falling due after more than one year	4	(8,796,863)	(6,633,417)
PROVISIONS FOR LIABILITIES		<u>(5,150)</u>	<u>(2,666)</u>
NET ASSETS		<u><u>3,376,088</u></u>	<u><u>2,671,165</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		3,375,988	2,671,065
SHAREHOLDERS' FUNDS		<u><u>3,376,088</u></u>	<u><u>2,671,165</u></u>

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 its behalf by

15.3.2012 and were signed on



S S Choker - Director

The notes form part of these abbreviated accounts

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents rents received

Tangible fixed assets

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

- Motor vehicles - 25% on reducing balance
- Computer equipment - 25% on reducing balance

Investment property

Investment properties are stated at their historical cost. The directors are of the opinion that there have been no material changes in the market values of the properties

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	35,267
Additions	28,230
Disposals	(7,800)
	<hr/>
At 30 June 2012	55,697
	<hr/>
DEPRECIATION	
At 1 July 2011	19,890
Charge for year	9,264
Eliminated on disposal	(1,250)
	<hr/>
At 30 June 2012	27,904
	<hr/>
NET BOOK VALUE	
At 30 June 2012	27,793
	<hr/>
At 30 June 2011	15,377
	<hr/>

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 June 2012

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2011	10,318,592
Additions	2,026,729
Disposals	(48,424)
	<u>12,296,897</u>
At 30 June 2012	<u>12,296,897</u>
NET BOOK VALUE	
At 30 June 2012	<u>12,296,897</u>
At 30 June 2011	<u>10,318,592</u>

4 CREDITORS

Creditors include an amount of £7,839,536 (30 6 11 - £5,900,193) for which security has been given

They also include the following debts falling due in more than five years

	30.6.12 £	30 6 11 £
Repayable by instalments	<u>4,291,090</u>	<u>3,104,477</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30.6.12 £	30 6 11 £
100	Ordinary		<u>100</u>	<u>100</u>