REGISTERED NUMBER: 11372462 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2021

for

Thorncrest Limited

Contents of the Financial Statements
for the Year Ended 31 May 2021

Thorncrest Limited

Company Information
for the Year Ended 31 May 2021

DIRECTORS:	W P Hudson P McCafferty
REGISTERED OFFICE:	Hillside Green Lane Bevere Worcester Worcestershire WR3 7QG
REGISTERED NUMBER:	11372462 (England and Wales)
ACCOUNTANTS:	Tomkinson Teal Limited Hanover Court 5 Queen Street Lichfield Staffordshire WS13 6QD

Balance Sheet
31 May 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	5,032	1,960
Investments	5	270,000	300,000
		275,032	301,960
CURRENT ASSETS			
Debtors	6	21,753	34,412
Cash at bank and in hand		219,842	56,195
		241,595	90,607
CREDITORS			
Amounts falling due within one year	7	(204,650)	(237,314)
NET CURRENT ASSETS/(LIABILITIES)		36,945	(146,707)
TOTAL ASSETS LESS CURRENT LIABILITIES		311,977	155,253
CREDITORS			
Amounts falling due after more than one year	8	(50,000)	-
NET ASSETS		261,977	155,253
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	261,877	155,153
SHAREHOLDERS' FUNDS		261,977	155,253

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 November 2021 and were signed on its behalf by:

P McCafferty - Director

W P Hudson - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

Thorncrest 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 7 (2020 - 6) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2020	2,350	500	2,850
Additions	-	5,647	5,647
At 31 May 2021	2,350	6,147	8,497
DEPRECIATION			
At 1 June 2020	653	237	890
Charge for year	258	2,317	2,575
At 31 May 2021	911	2,554	3,465
NET BOOK VALUE			
At 31 May 2021	1,439	3,593	5,032
At 31 May 2020	1,697	263	1,960

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2020	
and 31 May 2021	300,000
PROVISIONS	
Provision for year	30,000
At 31 May 2021	30,000
NET BOOK VALUE	
At 31 May 2021	270,000
At 31 May 2020	300,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,753	24,512
Other debtors	-	9,900
	21,753	34,412

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,319	6,209
Amounts owed to group undertakings	132,946	132,946
Taxation and social security	63,136	55,022
Other creditors	2,249	43,137
	204,650	237,314

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

	2021	2020
	£	£
Bank loans	50,000	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings £
At 1 June 2020	155,153
Profit for the year	194,234
Dividends	(87,510)
At 31 May 2021	261,877

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Thorncrest Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thorncrest Limited for the year ended 31 May 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Thorncrest Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Thorncrest Limited and state those matters that we have agreed to state to the Board of Directors of Thorncrest Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thorncrest Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Thorncrest Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Thorncrest Limited. You consider that Thorncrest Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Thorncrest Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

12 November 2021