

Unaudited Financial Statements
For The Year Ended 31st May 2022
for
Thompson P Limited

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For The Year Ended 31st May 2022**

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Thompson P Limited
Company Information
For The Year Ended 31st May 2022

DIRECTOR: P Thompson

SECRETARY:

REGISTERED OFFICE: 5 Hawmead
Crawley Down
Crawley
West Sussex
RH10 4XY

REGISTERED NUMBER: 09050597 (England and Wales)

ACCOUNTANTS: Wildin and Co
Accountants & Auditors
Limited
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Thompson P Limited (Registered number: 09050597)

**Balance Sheet
31st May 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Tangible assets	4		37,642		50,189
CURRENT ASSETS					
Stocks	5	44,649		39,874	
Debtors	6	73,669		47,725	
Cash at bank and in hand		17,361		29,409	
		135,679		117,008	
CREDITORS					
Amounts falling due within one year	7	100,492		120,370	
NET CURRENT ASSETS/(LIABILITIES)			35,187		(3,362)
TOTAL ASSETS LESS CURRENT LIABILITIES			72,829		46,827
CREDITORS					
Amounts falling due after more than one year	8		(70,780)		(66,465)
PROVISIONS FOR LIABILITIES			(7,152)		(5,420)
NET LIABILITIES			(5,103)		(25,058)
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		(5,104)		(25,059)
SHAREHOLDERS' FUNDS			(5,103)		(25,058)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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
- (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

Balance Sheet - continued
31st May 2022

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 25th May 2023 and were signed by:

P Thompson - Director

**Notes to the Financial Statements
For The Year Ended 31st May 2022**

1. STATUTORY INFORMATION

Thompson P 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.

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.

Motor vehicles - 25% 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 year 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 year 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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
For The Year Ended 31st May 2022

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1st June 2021 and 31st May 2022	<u>101,954</u>
DEPRECIATION	
At 1st June 2021	51,765
Charge for year	<u>12,547</u>
At 31st May 2022	<u>64,312</u>
NET BOOK VALUE	
At 31st May 2022	<u>37,642</u>
At 31st May 2021	<u>50,189</u>

5. **STOCKS**

	31.5.22	31.5.21
	£	£
Stocks	<u>44,649</u>	<u>39,874</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Trade debtors	66,586	44,976
SOT Reserve A/c's	<u>7,083</u>	<u>2,749</u>
	<u>73,669</u>	<u>47,725</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Taxation and social security	18,579	12,089
Other creditors	<u>81,913</u>	<u>108,281</u>
	<u>100,492</u>	<u>120,370</u>

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

	31.5.22	31.5.21
	£	£
Hire purchase contracts	30,780	30,632
Other creditors	<u>40,000</u>	<u>35,833</u>
	<u>70,780</u>	<u>66,465</u>

Notes to the Financial Statements - continued
For The Year Ended 31st May 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Snap On U K Holdings Limited	<u>77,884</u>	<u>105,330</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.22	31.5.21
		£	£	£
1	Ordinary	£	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings
	£
At 1st June 2021	(25,059)
Profit for the year	<u>19,955</u>
At 31st May 2022	<u>(5,104)</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is P Thompson.

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Thompson P Limited**

The following reproduces the text of the report prepared for the director 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 Director 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 Thompson P Limited for the year ended 31st May 2022 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Thompson P Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Thompson P Limited and state those matters that we have agreed to state to the director of Thompson P Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Thompson P 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 Thompson P Limited. You consider that Thompson P 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 Thompson P 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.

Wildin and Co
Accountants & Auditors
Limited
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Date: 25th May 2023

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.