Registration Number 654792

THOMAS & CO (STEVENAGE) LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2017



THOMAS & CO (STEVENAGE) LIMITED

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Company Information

Directors	Mr D Thomas Mr B Thomas Mrs J Thomas
Company Number	654792
Registered Office	37 Lascotts Road Wood Green London N22 8JG

THOMAS & CO (STEVENAGE) LIMITED

Directors' Report

FOR THE YEAR ENDED 31 MARCH 2017

The directors presents their report with the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company is the purchase and leasing of freehold properties.

Review of the business

The trading results were as anticipated but future results could be adversely affected by the current economic climate.

Directors in office.

The director who served throughout the year is stated below:

Mr D Thomas
Mr B Thomas
Mrs J Thomas

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board on 28 June 2017. and signed on its behalf by

.....
Mr D Thomas
Director

Profit and Loss Account
for the year ended 31 March 2017

	Notes	2017 £	2016 £
Turnover	2	32,400	30,600
Administrative expenses		1,547	1,159
Operating profit	3	30,853	29,441
Interest receivable and other income		-	-
Profit on ordinary activities before taxation		30,853	29,441
Tax on profit on ordinary activities	5	(6,200)	(5,838)
Profit on ordinary activities after taxation		24,653	23,603
Dividends		(32,400)	(24,300)
Profit / (Loss) for the year		(7,747)	(697)
Retained profit brought forward		44,572	45,269
Retained profit carried forward		£ 36,825	£ 44,572

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and loss

The company has no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 4 to 6 form an integral part of these financial statements.

THOMAS & CO (STEVENAGE) LIMITED

Balance Sheet as at 31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed Assets					
Investments	6		350,000		350,000
Current Assets					
Cash at bank and in hand		335		51	
		335		51	
Creditors: amounts falling due within one year	7	15,760		15,400	
			(15,425)		(15,349)
Net Current Liabilities			334,575		334,651
Provisions for liabilities and charges	8		10,585		2,914
Total Assets Less Current Liabilities			£323,990		£ 331,737
Capital and Reserves					
Called up share capital	9		1,000		1,000
Revaluation reserve	10		286,165		286,165
Profit and loss account	10		36,825		44,572
Shareholders' Funds			£323,990		£ 331,737

a. For the year ending 31 March 2017 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The director acknowledges his responsibility for:
   i) ensuring the company keeps accounting records which comply with section 386; and
   ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements approved by the Board on 28 June 2017 and signed on its behalf by

Mr D Thomas
Director

Mr B Thomas
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Notes to the Financial Statements
for the year ended 31 March 2017

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2 Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% Straight Line

1.4 Investments

Investment properties are valued at their open market value at the Balance Sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminution in value which are charged to the profit and loss account.

No amortisation or depreciation is provided in respect of freehold investment properties in accordance with SSAP19. The treatment is contrary to the requirements of the Companies Act 1985 to provide depreciation but is considered necessary to ensure that the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Notes to the Financial Statements for the year ended 31 March 2017

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		2017	2016
		£	£
3	**Operating profit**		
	Operating Profit is stated after charging:		
	Depreciation of tangible assets	-	-
	Loss on disposal of fixed assets	-	-

		2017	2016
		£	£
4	**Directors' emoluments**		
	There were no employees during the year.		
	Remuneration	-	-

		2017	2016
		£	£
5	**Taxation**		
	UK current year taxation		
	UK Corporation Tax	6,200	5,900
	Prior years		
	UK Corporation Tax	-	(62)
		6,200	5,838

		Other Unlisted Investments	Total
		£	£
6	**Fixed Asset Investments**		
	Cost/Revaluation:		
	At 1 April 2016	350,000	350,000
	Revaluation in year	-	-
	At 31 March 2017	350,000	350,000
	Net book values		
	At 31 March 2017	350,000	350,000
	At 31 March 2016	350,000	350,000

The property was revalued by the directors on 31 March 2002 on the basis of open market value for current use. The original cost of the property was £108,141.

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7 Creditors: amounts falling due within one year

	2017	2016
Corporation tax	6,200	5,900
Accruals and deferred income	9,560	9,500
	15,760	15,400

8 Provisions for liabilities and charges

	2017	2016
Director's accounts	10,585	2,914

9 Share capital

	2017	2016
Authorised		
70 'A' Ordinary shares of £1 each	70	70
30 'B' Ordinary shares of £1 each	30	30
900 'C' Ordinary shares of £1 each	900	900
	1,000	1,000

	2017		2016	
Allotted, called up and fully paid	No.	£	No.	£
'A' Ordinary shares of £1 each	7	7	7	7
'B' Ordinary shares of £1 each	3	3	3	3
'C' Ordinary shares of £1 each	90	90	90	90
Issue of 'A' Ordinary shares of £1 each	63	63	63	63
Issue of 'B' Ordinary shares of £1 each	27	27	27	27
Issue of 'C' Ordinary shares of £1 each	810	810	810	810
	1,000	1,000	1,000	1,000

10 Reserves

	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2016	286,165	44,572	330,737
Capitalisation of reserves	-	-	-
Profit for the year	-	24,653	24,653
Dividends voted to 'A' ordinary shares		(32,400)	(32,400)
At 31 March 2017	286,165	36,825	322,990

