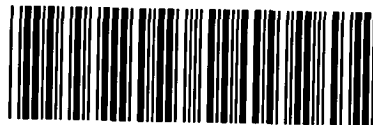


REGISTERED NUMBER: 03896708 (England and Wales)

THORNDALL ENGINEERING LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

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THORNDALL ENGINEERING LIMITED (REGISTERED NUMBER: 03896708)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

THORNDALL ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS:

P L Barker
P Thompson

SECRETARY:

P L Barker

REGISTERED OFFICE:

Unit 6 Kirk Sandall Industrial Estate
Sandall Stones Road
Kirk Sandall
Doncaster
South Yorkshire
DN3 1QR

REGISTERED NUMBER:

03896708 (England and Wales)

AUDITORS:

Smith Craven
Chartered Accountants
Statutory Auditors
Sidings House
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

THORNDALL ENGINEERING LIMITED (REGISTERED NUMBER: 03896708)

**BALANCE SHEET
31 JANUARY 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	336,135	371,750
CURRENT ASSETS			
Stocks		6,200	3,500
Debtors	5	817,096	714,657
Cash at bank and in hand		51,316	40,523
		<u>874,612</u>	<u>758,680</u>
CREDITORS			
Amounts falling due within one year	6	508,807	397,507
NET CURRENT ASSETS		<u>365,805</u>	<u>361,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>701,940</u>	<u>732,923</u>
CREDITORS			
Amounts falling due after more than one year	7	(112,167)	(137,397)
PROVISIONS FOR LIABILITIES	10	(16,951)	(25,054)
NET ASSETS		<u>572,822</u>	<u>570,472</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Revaluation reserve	12	152,746	152,746
Retained earnings	12	419,976	417,626
SHAREHOLDERS' FUNDS		<u>572,822</u>	<u>570,472</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 April 2018 and were signed on its behalf by:



P Thompson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. STATUTORY INFORMATION

Thorndell Engineering 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

2. ACCOUNTING POLICIES - continued

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 22 (2017 - 22).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 February 2017 and 31 January 2018	225,000	213,639	69,626	161,652	669,917
DEPRECIATION					
At 1 February 2017	9,375	127,940	51,137	109,715	298,167
Charge for year	4,500	14,410	5,680	11,025	35,615
At 31 January 2018	13,875	142,350	56,817	120,740	333,782
NET BOOK VALUE					
At 31 January 2018	211,125	71,289	12,809	40,912	336,135
At 31 January 2017	215,625	85,699	18,489	51,937	371,750

Cost or valuation at 31 January 2018 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2014	137,034	-	-	-	137,034
Cost	87,966	213,639	69,626	161,652	532,883
	225,000	213,639	69,626	161,652	669,917

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	87,966	87,966
Aggregate depreciation	26,472	24,713

Freehold land and buildings were valued on an open market basis on 25 November 2014 by PPH Commercial, Chartered Surveyors.

THORNDALL ENGINEERING LIMITED (REGISTERED NUMBER: 03896708)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Trade debtors	271,270	166,705
Amounts owed by group undertakings	527,652	527,652
Other debtors	18,174	20,300
	<u>817,096</u>	<u>714,657</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 2018	 2017
	£	£
Bank loans and overdrafts	25,088	23,396
Trade creditors	262,305	229,574
Taxation and social security	84,350	20,531
Other creditors	137,064	124,006
	<u>508,807</u>	<u>397,507</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	 2018	 2017
	£	£
Bank loans	<u>112,167</u>	<u>137,397</u>
 Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>4,734</u>	<u>32,701</u>
 8. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:	2018	2017
	£	£
Within one year	1,144	-
Between one and five years	1,715	-
	<u>2,859</u>	<u>-</u>
 9. SECURED DEBTS		
The following secured debts are included within creditors:	2018	2017
	£	£
Bank loans	<u>137,255</u>	<u>160,793</u>

The bank loan is secured by a debenture over the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

10. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>16,951</u>	<u>25,054</u>
		Deferred tax
		£
Balance at 1 February 2017		25,054
Provided during year		(8,103)
Balance at 31 January 2018		<u>16,951</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018 £	2017 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2017	417,626	152,746	570,372
Profit for the year	185,590		185,590
Dividends	(183,240)		(183,240)
At 31 January 2018	<u>419,976</u>	<u>152,746</u>	<u>572,722</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Kelvin Fitton, BA FCA (Senior Statutory Auditor)
for and on behalf of Smith Craven

14. RELATED PARTY DISCLOSURES

Thorndell Holdings Limited
Parent company

At the year end the company was owed £527,652 (2017: £527,652) by Thorndell Holdings Limited.

Thorndell Engineering Limited Pension Scheme

During the year the company paid rent of £38,018 (2017: £34,504) to the scheme, whose beneficiaries are the directors of Thorndell Engineering Limited.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

15. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors, P Barker and P Thompson, who control 100% of the issued ordinary share capital in the parent undertaking, Thorndell Holdings Limited, a company registered in England and Wales.