

**LMK THERMOSAFE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

LMK Thermosafe Limited
Company No. 03959310
Abbreviated Balance Sheet 31 July 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		83,250		102,250
Tangible Assets	3		322,820		380,862
Investments	4		10,809		10,809
			<u>416,879</u>		<u>493,921</u>
CURRENT ASSETS					
Stocks		299,695		232,303	
Debtors		442,498		322,698	
Cash at bank and in hand		806,197		1,142,099	
		<u>1,548,390</u>		<u>1,697,100</u>	
Creditors: Amounts Falling Due Within One Year		<u>(92,926)</u>		<u>(96,396)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,455,464</u>		<u>1,600,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,872,343</u>		<u>2,094,625</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(357,185)</u>		<u>(393,918)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(40,000)</u>		<u>(55,000)</u>
NET ASSETS			<u>1,475,158</u>		<u>1,645,707</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>1,475,058</u>		<u>1,645,607</u>
SHAREHOLDERS' FUNDS			<u>1,475,158</u>		<u>1,645,707</u>

LMK Thermosafe Limited
Company No. 03959310
Abbreviated Balance Sheet (continued) 31 July 2016

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Mark Newton

17/03/2017

LMK Thermosafe Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised on a straight line basis to the profit and loss account over its estimated economic life of 20 years.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10-15% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	4-15% straight line
Computer Equipment	33% straight line

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs.

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

LMK Thermosafe Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2016

2. Intangible Assets

	Total
	£
Cost	
As at 1 August 2015	380,000
As at 31 July 2016	380,000
Amortisation	
As at 1 August 2015	277,750
Provided during the period	19,000
As at 31 July 2016	296,750
Net Book Value	
As at 31 July 2016	83,250
As at 1 August 2015	102,250

3. Tangible Assets

	Total
	£
Cost	
As at 1 August 2015	633,922
Additions	24,230
Disposals	(16,250)
As at 31 July 2016	641,902
Depreciation	
As at 1 August 2015	253,060
Provided during the period	70,084
Disposals	(4,062)
As at 31 July 2016	319,082
Net Book Value	
As at 31 July 2016	322,820
As at 1 August 2015	380,862

LMK Thermosafe Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2016

4. Investments

	Unlisted £
Cost	
As at 1 August 2015	10,809
As at 31 July 2016	10,809
Provision	
As at 1 August 2015	-
As at 31 July 2016	-
Net Book Value	
As at 31 July 2016	10,809
As at 1 August 2015	10,809

The company holds 100% of the ordinary share capital of Thermosafe Technologies LLC , a company incorporated in the United States of America, whose principal activity is engineering. In the opinion of the directors, the aggregate value of the company's investment in the subsidiary undertaking is not less than the amount included on the balance sheet.

5. Creditors: Amounts Falling Due After More Than One Year

	2016 £	2015 £
Other creditors	357,185	393,918

6. Share Capital

	Value £	Number	2016 £	2015 £
Allotted, called up and fully paid				
Ordinary A shares	0.01	7500	75	75
Ordinary B shares	0.01	2500	25	25
		10000	100	100

During the year the Ordinary A and Ordinary B shares were subdivided from £1.00 to £0.01.

7. Ultimate Controlling Party

The company's controlling party is Mark Newton.

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.