

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Thompson Property Ltd**

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for the Year Ended 31 March 2016**

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Thompson Property Ltd
Company Information
for the Year Ended 31 March 2016

Director: Mr Brian Thompson

Secretary: Mr Douglas James Durrant

Registered office: Beacon Works
Barmoor Lane
Scalby
Scarborough
North Yorkshire
YO13 0PQ

Registered number: 03997721

Accountants: Rayner & Co
Chartered Certified Accountants
6 Arundel Place
Scarborough
North Yorkshire
YO11 1TX

Abbreviated Balance Sheet
31 March 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		4,105		4,829
Investment property	3		<u>13,447,500</u>		<u>13,440,500</u>
			13,451,605		13,445,329
Current assets					
Debtors		49,222		57,587	
Cash at bank and in hand		<u>99,154</u>		<u>8,513</u>	
		148,376		66,100	
Creditors					
Amounts falling due within one year	4	<u>458,712</u>		<u>728,068</u>	
Net current liabilities			<u>(310,336)</u>		<u>(661,968)</u>
Total assets less current liabilities			13,141,269		12,783,361
Creditors					
Amounts falling due after more than one year	4		(5,837,846)		(5,913,443)
Provisions for liabilities			<u>(821)</u>		<u>(965)</u>
Net assets			<u>7,302,602</u>		<u>6,868,953</u>
Capital and reserves					
Called up share capital	5		1		1
Revaluation reserve			3,838,962		3,839,277
Profit and loss account			<u>3,463,639</u>		<u>3,029,675</u>
Shareholders' funds			<u>7,302,602</u>		<u>6,868,953</u>

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 June 2016 and were signed by:

Mr Brian Thompson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the total invoice value of rents receivable during the year. Rental income is recognised in the profit and loss account on an accruals basis in the period to which the rents relate.

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

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the investment properties are revalued annually to open market value and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of the investment properties which is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. The director considers however, that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions :

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern-basis of preparation

In assessing the appropriateness of the application of the going concern basis, the director has considered the uncertainties around the general economic environment, the current and future trading performance of the company and available cash. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, accordingly he continues to adopt the going concern basis in preparing the financial statements.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. **Tangible fixed assets**

	Total £
Cost	
At 1 April 2015	
and 31 March 2016	10,060
Depreciation	
At 1 April 2015	5,231
Charge for year	724
At 31 March 2016	5,955
Net book value	
At 31 March 2016	4,105
At 31 March 2015	4,829

3. **Investment property**

	Total £
Cost or valuation	
At 1 April 2015	13,440,500
Additions	7,315
Revaluations	(315)
At 31 March 2016	13,447,500
Net book value	
At 31 March 2016	13,447,500
At 31 March 2015	13,440,500

4. **Creditors**

Creditors include an amount of £ 5,904,018 (2015 - £ 6,197,339) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	843,829	847,399

5. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

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