Registered Number 06598677

Thorp's Residential Sales Limited

Abbreviated Accounts

31 May 2012

Thorp's Residential Sales Limited **Registered Number 06598677**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			9,874		15,190
			9,874		15,190
Current assets					
Debtors		5,243		3,293	
Cash at bank and in hand		84,006		106,571	
Total current assets		89,249		109,864	
Creditors: amounts falling due within one year		(35,294)		(41,156)	
Net current assets (liabilities)			53,955		68,708
Total assets less current liabilities			63,829		83,898
Creditors: amounts falling due after more than one year	3		(10,114)		(13,073)
Total net assets (liabilities)			53,715		70,825
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			53,714		70,824
Shareholders funds			53,715		70,825

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 October 2012

And signed on their behalf by:
Mr D Keown, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% on cost
Motor Vehicles	25% on cost
Equipment	33% on cost

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 June 2011	26,684	26,684
At 31 May 2012	26,684	26,684
Depreciation		
At 01 June 2011	11,494	11,494
Charge for year	5,316	5,316

At 31 May 2012		16,810	16,810
Net Book Value			
At 31 May 2012		9,874	9,874
At 31 May 2011		15,190	15,190

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1