

REGISTERED NUMBER: 06872607 (England and Wales)

ALAN THOMPSON LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 31 MARCH 2017

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ALAN THOMPSON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

Mr A W J Thompson
Mr N Thompson
Mr J A Thompson

SECRETARY:

Mr J A Thompson

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

06872607 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Mr A W J Thompson

Mr N Thompson

Mr J A Thompson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:

Mr J A Thompson - Secretary

28 December 2017

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALAN THOMPSON LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alan Thompson Limited for the year ended 31 March 2017 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Alan Thompson Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alan Thompson Limited and state those matters that we have agreed to state to the Board of Directors of Alan Thompson Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alan Thompson Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alan Thompson Limited. You consider that Alan Thompson Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alan Thompson Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

Date:

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

		2017	2016
	Notes	£	£
TURNOVER		102,263	87,589
Administrative expenses		<u>56,490</u>	<u>52,737</u>
OPERATING PROFIT	4	45,773	34,852
Interest receivable and similar income		<u>463</u>	<u>639</u>
PROFIT BEFORE TAXATION		46,236	35,491
Tax on profit	5	<u>9,599</u>	<u>5,185</u>
PROFIT FOR THE FINANCIAL YEAR		<u>36,637</u>	<u>30,306</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		36,637	30,306
OTHER COMPREHENSIVE INCOME			
Freehold property fair value gains		66,000	130,000
Income tax relating to other comprehensive income		<u>(3,370)</u>	<u>(81,082)</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		<u>62,630</u>	<u>48,918</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>99,267</u>	<u>79,224</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	6		5,139		6,852
Investment property	7		<u>2,036,000</u>		<u>1,970,000</u>
			2,041,139		1,976,852
CURRENT ASSETS					
Debtors	8		186		263
Cash at bank and in hand			<u>249,116</u>		<u>201,221</u>
			249,302		201,484
CREDITORS					
Amounts falling due within one year	9		<u>1,367,821</u>		<u>1,358,353</u>
NET CURRENT LIABILITIES			(1,118,519)		(1,156,869)
TOTAL ASSETS LESS CURRENT LIABILITIES			922,620		819,983
PROVISIONS FOR LIABILITIES			<u>84,452</u>		<u>81,082</u>
NET ASSETS			838,168		738,901
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		644,547		581,917
Retained earnings	11		<u>193,521</u>		<u>156,884</u>
SHAREHOLDERS' FUNDS			838,168		738,901

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

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

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

Mr A W J Thompson - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 April 2015	-	126,578	532,999	659,577
Changes in equity				
Issue of share capital	100	-	-	100
Total comprehensive income	-	30,306	48,918	79,224
Balance at 31 March 2016	<u>100</u>	<u>156,884</u>	<u>581,917</u>	<u>738,901</u>
Changes in equity				
Total comprehensive income	-	36,637	62,630	99,267
Balance at 31 March 2017	<u>100</u>	<u>193,521</u>	<u>644,547</u>	<u>838,168</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Alan Thompson 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 represents gross rents receivable for the year. Turnover is recognised when rent becomes due under the lease agreement.

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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

The company's investment properties are held for long term investment and are included in the balance sheet at their open market values. No depreciation is provided in respect of Freehold and long leasehold investment properties. An investment property on short leasehold where the remaining life is less than 20 years is mortgaged over the life of the lease.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown, cannot be separately identified or quantified.

All Investment properties are revalued every year. The surplus(es) or deficit(s) on revaluation of such properties are transferred to revaluation reserve, apart from when the revaluation is below the original cost and in the opinion of the directors the diminution in value is of a permanent nature which is charged to the profit and loss account. On the disposal of a revalued fixed asset, any related balances in the revaluation reserve are transferred to the profit and loss account as a movement in reserves.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 3 .

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>1,713</u>	<u>2,284</u>

5. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	<u>9,599</u>	<u>5,185</u>
Tax on profit	<u>9,599</u>	<u>5,185</u>

Tax effects relating to effects of other comprehensive income

		2017	
	Gross	Tax	Net
	£	£	£
Freehold property fair value gains	<u>66,000</u>	<u>(3,370)</u>	<u>62,630</u>
		2016	
	Gross	Tax	Net
	£	£	£
Fair Value movement	<u>130,000</u>	<u>(81,082)</u>	<u>48,918</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>25,081</u>	<u>7,253</u>	<u>32,334</u>
DEPRECIATION			
At 1 April 2016	21,733	3,749	25,482
Charge for year	<u>837</u>	<u>876</u>	<u>1,713</u>
At 31 March 2017	<u>22,570</u>	<u>4,625</u>	<u>27,195</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,511</u>	<u>2,628</u>	<u>5,139</u>
At 31 March 2016	<u>3,348</u>	<u>3,504</u>	<u>6,852</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,970,000
Revaluations	<u>66,000</u>
At 31 March 2017	<u>2,036,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,036,000</u>
At 31 March 2016	<u>1,970,000</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2015	532,649
Valuation in 2016	130,000
Valuation in 2017	66,000
Cost	<u>1,307,351</u>
	<u>2,036,000</u>

The investment properties were valued on an open market value basis on 31 March 2015 by the directors .

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments and accrued income	<u>186</u>	<u>263</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	78	-
Corporation tax	9,590	5,185
Social security and other taxes	136	10
Directors' current accounts	1,355,317	1,348,057
Accruals and Deferred income	2,700	5,101
	<u>1,367,821</u>	<u>1,358,353</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 April 2016	156,884	581,917	738,801
Profit for the year	36,637		36,637
Transfer on revaluation	-	62,630	62,630
At 31 March 2017	<u>193,521</u>	<u>644,547</u>	<u>838,068</u>

12. CONTROLLING PARTY

No one party has overall control within the company.

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.