Registered number
06961621

Thompson's Hardware Limited

Abbreviated Accounts

31 July 2015

Thompson's Hardware Limited

Registered number: 06961621

Abbreviated Balance Sheet

as at 31 July 2015

	Notes		2015		2014
			£		£
Fixed assets					
Intangible assets	2		1,716		3,430
Tangible assets	3		6,301		2,618
Land and Building	4		250,000		-
			258,017		6,048
Current assets					
Stocks		57,404		60,200	
Debtors		1,118		607	
Cash at bank and in hand		(25,431)		(23,520)	
		33,091		37,287	
Creditors: amounts falling due within one year		(15,152)		(11,154)	
Net current assets			17,939		26,133
Total assets less current liabilities			275,956		32,181
Creditors: amounts falling due after more than one year			(179,036)		(7,987)
Net assets			96,920		24,194
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			95,920		23,194
Shareholders' funds			96,920		24,194

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr R Thompson

Director

Approved by the board on 8 April 2016

Thompson's Hardware Limited

Notes to the Abbreviated Accounts

for the year ended 31 July 2015

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2 Intangible fixed assets	£
Cost	
At 1 August 2014	12,000
At 31 July 2015	12,000
Amortisation	
At 1 August 2014	8,570
Provided during the year	1,714
At 31 July 2015	10,284
Net book value	
At 31 July 2015	1,716
At 31 July 2014	3,430

3 Tangible fixed assets	£
Cost	
At 1 August 2014	7,031
Additions	6,497
Disposals	(3,998)
At 31 July 2015	9,530
Depreciation	
At 1 August 2014	4,413
Charge for the year	1,504
On disposals	(2,688)
At 31 July 2015	3,229
Net book value	
At 31 July 2015	6,301
At 31 July 2014	2,618

4 Land and Building	£
Cost	
Additions	250,000
At 31 July 2015	250,000

5 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1,000	1,000

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