Registered number
07658313

Thorrington Stores Limited

Filleted Accounts

30 June 2017

Thorrington Stores Limited

Registered number: 07658313

Balance Sheet

as at 30 June 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		22,288		23,880
Tangible assets	3		8,924		11,761
			31,212		35,641
Current assets					
Stocks		34,345		34,675	
Debtors	4	1,013		3,298	
Cash at bank and in hand		18,448		15,237	
		53,806		53,210	
Creditors: amounts falling due within one year	5	(65,917)		(74,149)	
Net current liabilities			(12,111)		(20,939)
Net assets			19,101		14,702
Capital and reserves					
Called up share capital			100		100
Profit and loss account			19,001		14,602
Shareholders' funds			19,101		14,702

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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Devshi Khunti

Director

Approved by the board on 25 January 2018

Thorrington Stores Limited

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixture, fittings & equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 July 2016	31,840
At 30 June 2017	31,840
Amortisation	
At 1 July 2016	7,960
Provided during the year	1,592

At 30 June 2017	9,552
Net book value	
At 30 June 2017	22,288
At 30 June 2016	23,880

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	Fixture, fittings & equipment	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2016	3,040	18,389	1,000	22,429
At 30 June 2017	3,040	18,389	1,000	22,429
Depreciation				
At 1 July 2016	980	9,098	590	10,668
Charge for the year	412	2,323	102	2,837
At 30 June 2017	1,392	11,421	692	13,505
Net book value				
At 30 June 2017	1,648	6,968	308	8,924
At 30 June 2016	2,060	9,291	410	11,761

4 Debtors

	2017	2016
	£	£
Other debtors	1,013	3,298

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	19,401	14,456
Corporation tax	1,781	1,711
Other taxes and social security costs	168	1,923
Other creditors	44,567	56,059
	65,917	74,149

6 Related party transactions

Mr Devshi Khunti and Mrs Manjuben Khunti are directors of the company. At the end of the year amount owed by the company to the directors is £44,426 (2016: £55,048).

During the year, the company has declared dividend of £ Nil (2016: £Nil).

7 Other information

Thorrington Stores Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 37/38, Marshall House

124 Middleton Road

Morden

Surrey

SM4 6RW

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.