REGISTERED NUMBER: SC270835 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Thomson Gray Limited

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for the Year Ended 31 December 2017

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Company Information
for the Year Ended 31 December 2017

DIRECTORS:	J S Gibson G Gowans S G Gray R T Lovatt J M Mckaig
SECRETARY:	J S Gibson
REGISTERED OFFICE:	Prospect House 5 Thistle Street Edinburgh EH2 1DF
REGISTERED NUMBER:	SC270835 (Scotland)
ACCOUNTANTS:	Douglas Home & Co Ltd Chartered Accountants 47-49 The Square Kelso Roxburghshire TD5 7HW

Statement of Financial Position
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Property, plant and equipment	4		94,421		101,908
CURRENT ASSETS					
Inventories	5	264,805		196,439	
Debtors	6	623,969		511,543	
Cash at bank and in hand		15,073		21,007	
		903,847		728,989	
CREDITORS					
Amounts falling due within one year	7	539,767		471,867	
NET CURRENT ASSETS			364,080		257,122
TOTAL ASSETS LESS CURRENT LIABILITIES			458,501		359,030
CREDITORS					
Amounts falling due after more than one year	8		(90,975)		(77,811)
PROVISIONS FOR LIABILITIES			(8,000)		(14,258)
NET ASSETS			359,526		266,961
CAPITAL AND RESERVES					
Called up share capital			65		62
Share premium			52,480		43,483
Retained earnings			306,981		223,416
			359,526		266,961

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

(b) 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.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 December 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2018 and were signed on its behalf by:

S G Gray - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Thomson Gray Limited is a private company, limited by shares , registered in Scotland. 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.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenant's improvements	- Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2016 - 27) .

4. PROPERTY, PLANT AND EQUIPMENT

	Tenant's improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	60,000	38,215	33,025	131,240
Additions	-	373	12,168	12,541
At 31 December 2017	60,000	38,588	45,193	143,781
DEPRECIATION				
At 1 January 2017	4,000	7,144	18,188	29,332
Charge for year	6,000	7,853	6,175	20,028
At 31 December 2017	10,000	14,997	24,363	49,360
NET BOOK VALUE				
At 31 December 2017	50,000	23,591	20,830	94,421
At 31 December 2016	56,000	31,071	14,837	101,908

5. INVENTORIES

	31/12/17 £	31/12/16 £
Work-in-progress	264,805	196,439

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Trade debtors	584,662	475,737
Other debtors	4,109	1,391
Prepayments	35,198	34,415
	623,969	511,543

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Bank loans and overdrafts	50,102	25,236
Trade creditors	191,524	146,424
Tax	32,589	41,799
Social security and other taxes	83,967	75,088
VAT	83,853	115,586
Accrued expenses	97,732	67,734
	539,767	471,867

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/17	31/12/16
	£	£
Bank loans - 1-2 years	90,975	77,811

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.