

COMPANY REGISTRATION NUMBER: 394392

L. H. Thomas Limited

Filleted Unaudited Financial Statements

For the Year Ended

31 October 2022

L. H. Thomas Limited
Statement of Financial Position

31 October 2022

		2022		2021
	Note	£	£	£
Fixed Assets				
Tangible assets	5		23,673	23,673
Current Assets				
Debtors	6	3,638		3,059
Cash at bank and in hand		59,574		60,472
		63,212		63,531
Creditors: amounts falling due within one year	7	33,621		32,619
Net Current Assets			29,591	30,912
Total Assets Less Current Liabilities			53,264	54,585
Net Assets			53,264	54,585

L. H. Thomas Limited

Statement of Financial Position *(continued)*

31 October 2022

	Note	2022 £	2021 £
Capital and Reserves			
Called up share capital		3,180	3,180
Share premium account		8,049	8,049
Profit and loss account		42,035	43,356
		-----	-----
Shareholders Funds		53,264	54,585
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 15 July 2023 , and are signed on behalf of the board by:

B A Thomas

Director

Company registration number: 394392

L. H. Thomas Limited

Notes to the Financial Statements

Year Ended 31st October 2022

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Highview, Black Boy Lane, Wrabness, Essex, CO11 2TO.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

Revenue Recognition

The turnover shown in the profit and loss account represents rents receivable during the year.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible Assets

	Freehold properties £
Cost	
At 1st November 2021 and 31st October 2022	91,703

Depreciation	
At 1st November 2021 and 31st October 2022	68,030

Carrying amount	
At 31st October 2022	23,673

At 31st October 2021	23,673

6. Debtors

	2022	2021
	£	£
Other debtors	3,638	3,059
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	3,841	4,435
Loan account	9,044	9,043
Other creditors	20,736	19,141
	-----	-----
	33,621	32,619
	-----	-----

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.