

**REGISTERED NUMBER: 00892423 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED**

**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED (REGISTERED NUMBER: 00892423)**

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FOR THE YEAR ENDED 31 JULY 2017**

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**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

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**DIRECTORS:**

A J Thorne  
Mrs H Thorne

**SECRETARY:**

S K Thorne

**REGISTERED OFFICE:**

1 Wine Street  
Bristol  
BS1 2BB

**REGISTERED NUMBER:**

00892423 (England and Wales)

**ACCOUNTANTS:**

PJE Chartered Accountants  
4 Clifton Road  
Clifton  
Bristol  
BS8 1AG

**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED (REGISTERED NUMBER: 00892423)**

**BALANCE SHEET  
31 JULY 2017**

	Notes	31.7.17 £	£	31.7.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>31,821</b>		34,714
<b>CURRENT ASSETS</b>					
Stocks		<b>7,000</b>		7,000	
Debtors	5	<b>28,948</b>		29,743	
Cash at bank and in hand		<b>291</b>		4,528	
		<b>36,239</b>		41,271	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>360,527</b>		437,881	
<b>NET CURRENT LIABILITIES</b>			<b>(324,288)</b>		(396,610)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(292,467)</b>		(361,896)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Retained earnings			<b>(293,467)</b>		(362,896)
<b>SHAREHOLDERS' FUNDS</b>			<b>(292,467)</b>		(361,896)

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

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

The notes form part of these financial statements

**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED (REGISTERED NUMBER: 00892423)**

**BALANCE SHEET - continued  
31 JULY 2017**

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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 30 April 2018 and were signed on its behalf by:

A J Thorne - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**1. STATUTORY INFORMATION**

P Thorne & Son (Safes and Security Systems ) 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**

**Going concern**

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.

The company is reliant upon the support of the directors. The directors have given their assurance that they are both willing and able to continue supporting the company's foreseeable future and therefore the accounts have been prepared on a going concern basis.

**Turnover**

Turnover 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.  
Leasehold property                      - 5% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 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 balance sheet 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 number of employees during the year was 3 .

**4. TANGIBLE FIXED ASSETS**

**COST**

At 1 August 2016  
and 31 July 2017

**Leasehold  
property  
£**

57,858

**DEPRECIATION**

At 1 August 2016

**23,144**

Charge for year

2,893

At 31 July 2017

26,037

**NET BOOK VALUE**

At 31 July 2017

31,821

At 31 July 2016

34,714

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors

Other debtors

**31.7.17**

**£**

**27,881**

**1,067**

**28,948**

**31.7.16**

**£**

**29,743**

**-**

**29,743**

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

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.7.17</b>	31.7.16
	<b>£</b>	£
Bank loans and overdrafts	<b>19,437</b>	16,529
Trade creditors	<b>15,133</b>	16,523
Amounts owed to group undertakings	<b>307,600</b>	301,535
Taxation and social security	<b>4,950</b>	17,963
Other creditors	<b>13,407</b>	85,331
	<u><b>360,527</b></u>	<u>437,881</u>

**7. RELATED PARTY DISCLOSURES**

During the year the company Thorne Holdings Limited, the parent company of P Thorne & Son (Safes and Security Services) Limited maintained an inter-company loan account. The amount owed to the parent company at the year end and included in creditors was £307,600 (2016 - £301,535).

The Director A Thorne maintained a directors loan account with the company during the year. The balance owed to the A Thorne at the year end was £5,233.



**P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
P THORNE & SON (SAFES AND SECURITY  
SYSTEMS ) LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

PJE Chartered Accountants  
4 Clifton Road  
Clifton  
Bristol  
BS8 1AG

30 April 2018

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.