

**THUMBGOLD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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29/09/2017

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COMPANIES HOUSE

# THUMBGOLD LIMITED

REGISTERED NUMBER: 01634801

## BALANCE SHEET AS AT 31 DECEMBER 2016

	Notes	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>	4		1		1
<b>CURRENT ASSETS</b>					
Debtors	5	13,983		2,804	
Cash at Bank		6,053		844	
		<u>20,036</u>		<u>3,648</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	6	19,762		3,374	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			274		274
			<u></u>		<u></u>
<b>NET ASSETS</b>			275		275
			<u></u>		<u></u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	7		100		100
Profit and Loss Account			175		175
			<u></u>		<u></u>
Shareholders Funds			275		275
			<u></u>		<u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

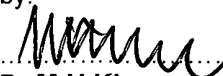
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
Dr M H Khan

Date: 29.9.17

The notes on pages 2 to 7 form part of these accounts

# THUMBGOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1. GENERAL INFORMATION

Thumbgold Limited is a private company limited by shares incorporated in England and Wales. The registered office address is Flat 3, 200 Old Brompton Road, London, SW5 0BT.

The financial statements are presented in sterling which is the functional currency of the company.

### 2. ACCOUNTING POLICIES

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Turnover

Turnover represents ground rents receivable and management and service charges receivable from the managed properties for the upkeep of the common areas. The company acts as an agent for the collection of service charges and payment of relevant expenses. Therefore, neither the receipt of service charges nor the payment of expenses are included in the company's profit and loss account. The relevant information is given in note 5 below.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# THUMBGOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.7 Tangible Assets

The freehold property known as Lisare House, 200 Old Brompton Road, London, SW5 0BT, was acquired by the Company on 30 November 1982 at a net cost of £1.

The property comprises five flats which are held on long leases expiring in the year 2200 and producing a gross income (ground rent) of £200 per annum.

The directors of the Company are of the opinion that the value of the freehold interest in Lisare House is negligible.

### 3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

### 4. FIXED ASSETS

	Freehold Property £
<b>Cost</b>	
At 1 January 2016	1
Addition in year	-
	<hr/>
At 31 December 2016	1
	<hr/>
<b>Depreciation</b>	
At 1 January 2016	-
Charge for year	-
	<hr/>
At 31 December 2016	-
	<hr/> <hr/>
<b>Net Book Value</b>	
At 31 December 2016	1
	<hr/> <hr/>
At 31 December 2015	1
	<hr/> <hr/>

### 5. DEBTORS

	2016 £	2015 £
This is the amount owed by tenants for the service charges.		
Service charge demands	13,973	2,794
Other debtor	10	10
	<hr/>	<hr/>
	13,983	2,804
	<hr/> <hr/>	<hr/> <hr/>

# THUMBOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 6. CREDITORS

Amounts falling due within one year:

	2016	2015
Service charge account	200	178
Other creditors and accruals	18,562	2,196
Sinking Fund Account	1,000	1,000
	<u>19,762</u>	<u>3,374</u>

### 7. CALLED UP SHARE CAPITAL

	2016	2015
Ordinary shares of £1 each	100	100
	<u>£</u>	<u>£</u>
Alotted, issued & fully paid		

### 8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.