

Registered number  
01703394

Thompson & Leigh Limited

Filleted Accounts

31 March 2023

Mattison & Co  
Accountants  
70 High Street  
Chislehurst  
Kent  
BR7 5AQ

**Thompson & Leigh Limited****Registered number:** 01703394**Balance Sheet****as at 31 March 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	109,921	96,994
<b>Current assets</b>			
Stocks		1,138,239	980,366
Debtors	4	711,654	705,827
Investments held as current assets	5	500	500
Cash at bank and in hand		186,909	283,040
		<u>2,037,302</u>	<u>1,969,733</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,013,900)	(784,276)
<b>Net current assets</b>		<u>1,023,402</u>	<u>1,185,457</u>
<b>Total assets less current liabilities</b>		<u>1,133,323</u>	<u>1,282,451</u>
<b>Provisions for liabilities</b>		(18,746)	(9,336)
<b>Net assets</b>		<u>1,114,577</u>	<u>1,273,115</u>
<b>Capital and reserves</b>			
Called up share capital		56,000	56,000
Share premium		124,000	124,000
Profit and loss account		934,577	1,093,115
<b>Shareholders' funds</b>		<u>1,114,577</u>	<u>1,273,115</u>

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.

D.A. Thompson

Director

Approved by the board on 20 December 2023

**Thompson & Leigh Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**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.

***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:

Freehold property	2% straight line
Leasehold land and buildings	over the lease term
Plant and machinery	15% reducing balance
Computer equipment	over 4 years
Motor vehicles	over 4 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***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.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	24	24

### 3 Tangible fixed assets

Land and buildings	Plant and machinery etc	Motor vehicles	Total
£	£	£	£

**Cost**

At 1 April 2022	132,586	327,025	129,420	589,031
Additions	-	49,120	-	49,120
Disposals	-	(13,974)	-	(13,974)
At 31 March 2023	<u>132,586</u>	<u>362,171</u>	<u>129,420</u>	<u>624,177</u>

**Depreciation**

At 1 April 2022	110,106	285,744	96,187	492,037
Charge for the year	11,224	10,827	14,142	36,193
On disposals	-	-	(13,974)	(13,974)
At 31 March 2023	<u>121,330</u>	<u>296,571</u>	<u>96,355</u>	<u>514,256</u>

**Net book value**

At 31 March 2023	<u>11,256</u>	<u>65,600</u>	<u>33,065</u>	<u>109,921</u>
At 31 March 2022	22,480	41,281	33,233	96,994

**4 Debtors****2023****2022****£****£**

Trade debtors	617,697	579,098
Corporation Tax repayment	17,794	17,794
Other debtors	76,163	108,935
	<u>711,654</u>	<u>705,827</u>

**5 Investments held as current assets****2023****2022****£****£****Fair value**

Unlisted investments	<u>500</u>	<u>500</u>
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**6 Creditors: amounts falling due within one year****2023****2022****£****£**

Trade creditors	749,680	541,626
Sales contracts in advance	129,473	122,663
Directors' accounts	26,808	8,185
Taxation and social security costs	94,912	91,565
Other creditors	13,027	20,237
	<u>1,013,900</u>	<u>784,276</u>

**7 Related party transactions**

During the year the directors received dividends totalling £55,000, their directors account show a credit balance of £26,808.

## **8 Other information**

Thompson & Leigh Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1, Bourne Industrial Park

Bourne road

Crayford

Kent

DA1 4BZ

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.