REGISTERED NUMBER: 01755559 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

THOR FOODS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

THOR FOODS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	Mrs L Hanson Mrs V C Wright Mrs J A McGrory Mrs C R Arden
SECRETARY:	Mrs V C Wright
REGISTERED OFFICE:	Whortleberry House Frieston Grantham Lincolnshire NG32 3BY
REGISTERED NUMBER:	01755559 (England and Wales)
ACCOUNTANTS:	Enterprise, Chartered Accountants 9 Pate Road Melton Mowbray Leicestershire LE13 0RG

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**33,077**		21,200
CURRENT ASSETS					
Stocks		**200**		-	
Debtors	5	**66,409**		70,429	
Investments	6	**190,478**		318,228	
Prepayments and accrued income		**3,095**		-	
Cash at bank		**277,925**		260,495	
		538,107		649,152	
CREDITORS					
Amounts falling due within one year	7	**67,372**		68,403	
NET CURRENT ASSETS			**470,735**		580,749
TOTAL ASSETS LESS CURRENT LIABILITIES			**503,812**		601,949
PROVISIONS FOR LIABILITIES			**964**		1,520
NET ASSETS			**502,848**		600,429
CAPITAL AND RESERVES					
Called up share capital			**20,250**		20,250
Revaluation reserve	8		**16,314**		(12,271)
Retained earnings			**466,284**		592,450
SHAREHOLDERS' FUNDS			**502,848**		600,429

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

BALANCE SHEET - continued
31 DECEMBER 2019

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

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 25 March 2020 and were signed on its behalf by:

Mrs L Hanson - Director

Mrs J A McGrory - Director

Mrs C R Arden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Thor Foods 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

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been modified to include listed investments at fair value.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% 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.

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.

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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2. ACCOUNTING POLICIES - continued

On behalf of certain directors and staff the Company contributes to individual money purchase personal pension schemes. Contributions paid by the Company during the year are charged to Profit and Loss Account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 January 2019	9,690	120,397	40,510	170,597
Additions	-	472	22,245	22,717
Disposals	-	-	(21,041)	(21,041)
At 31 December 2019	9,690	120,869	41,714	172,273
DEPRECIATION				
At 1 January 2019	9,690	110,878	28,829	149,397
Charge for year	-	2,498	8,342	10,840
Eliminated on disposal	-	-	(21,041)	(21,041)
At 31 December 2019	9,690	113,376	16,130	139,196
NET BOOK VALUE				
At 31 December 2019	-	7,493	25,584	33,077
At 31 December 2018	-	9,519	11,681	21,200

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	65,956	68,472
Other debtors	453	1,957
	66,409	70,429

6. CURRENT ASSET INVESTMENTS

	2019	2018
	£	£
Listed investments	190,478	318,228

Listed investments are included at fair value.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	12,683	26,718
Taxation and social security	13,440	12,548
Other creditors	41,249	29,137
	67,372	68,403

8. RESERVES

	Revaluation reserve
	£
At 1 January 2019	(12,271)
Reserve transfer	28,585
At 31 December 2019	16,314

The revaluation reserve represents the portion of retained earnings attributable to the change in fair value of investments and is distributable.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £162,036 (2018 - £60,000) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs J. A. McGrory and Mrs C. R.Arden.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THOR FOODS LIMITED

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thor Foods Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Thor Foods Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Thor Foods Limited and state those matters that we have agreed to state to the Board of Directors of Thor Foods Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thor Foods Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Thor Foods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Thor Foods Limited. You consider that Thor Foods Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Thor Foods Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Enterprise, Chartered Accountants
9 Pate Road
Melton Mowbray
Leicestershire
LE13 0RG

25 March 2020