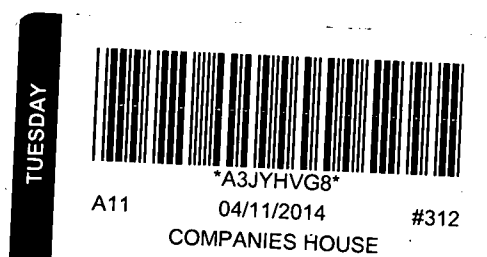


Company Registration No. 03168991 (England and Wales)

Thermwood (Europe) Limited
Abbreviated Accounts
For The Year Ended 31 July 2014



THERMWOOD (EUROPE) LIMITED

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THERMWOOD (EUROPE) LIMITED

INDEPENDENT AUDITORS' REPORT TO THERMWOOD (EUROPE) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Thermwood (Europe) Limited for the year ended 31 July 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Alan Sidebottom (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited

28 October 2014

Chartered Accountants
Statutory Auditor

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

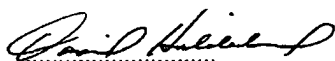
THERMWOOD (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		5,569		10,025
Current assets					
Stocks		150,194		132,129	
Debtors		112,237		166,952	
Cash at bank and in hand		147,237		248,076	
		<u>409,668</u>		<u>547,157</u>	
Creditors: amounts falling due within one year		<u>(332,378)</u>		<u>(471,376)</u>	
Net current assets			77,290		75,781
Total assets less current liabilities			<u>82,859</u>		<u>85,806</u>
Capital and reserves					
Called up share capital	3		62,290		62,290
Profit and loss account			20,569		23,516
Shareholders' funds			<u>82,859</u>		<u>85,806</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 Oct 2014



Mr D Hildenbrand
Director

Company Registration No. 03168991

THERMWOOD (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold building improvements	
Plant and machinery	3 - 6 years straight line
Motor vehicles	3 years straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2013 & at 31 July 2014	39,392
Depreciation	
At 1 August 2013	29,367
Charge for the year	4,456
At 31 July 2014	33,823
Net book value	
At 31 July 2014	5,569
At 31 July 2013	10,025

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
62,290 Ordinary shares of £1 each	62,290	62,290

THERMWOOD (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE YEAR ENDED 31 JULY 2014***

4 Ultimate parent company

The company is controlled by Thermwood Corporation, a company incorporated in the United States of America.