

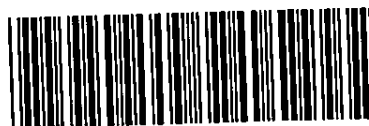
Registered number
3612464

THORNE LICENCE WHOLESALE LIMITED

Abbreviated Accounts

31 August 2009

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COMPANIES HOUSE

THORNE LICENCE WHOLESALE LIMITED
Abbreviated Balance Sheet
as at 31 August 2009

Registered number
3612464

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	3	479,677	500,701
Current assets			
Stocks		256,637	211,540
Debtors		342,141	413,240
Cash at bank and in hand		227,180	140,875
		<u>825,958</u>	<u>765,655</u>
Creditors: amounts falling due within one year		<u>(447,756)</u>	<u>(483,046)</u>
Net current assets		378,202	282,609
Total assets less current liabilities		<u>857,879</u>	<u>783,310</u>
Creditors: amounts falling due after more than one year		<u>(874,634)</u>	<u>(818,409)</u>
Net liabilities		<u>(16,755)</u>	<u>(35,099)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(16,756)	(35,100)
Shareholder's funds		<u>(16,755)</u>	<u>(35,099)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


C P Jones
Director

Approved by the board on 20 October 2009

THORNE LICENCE WHOLESALE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2009

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33 33% straight line
Motor vehicles	33 33% to 50% straight line

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 September 2008	13,292
At 31 August 2009	13,292

Amortisation

At 1 September 2008	13,292
At 31 August 2009	13,292

Net book value

At 31 August 2009	-
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THORNE LICENCE WHOLESALE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2009

3 Tangible fixed assets

£

Cost

At 1 September 2008

732,869

Additions

9,000

Disposals

(8,154)

At 31 August 2009

733,715

Depreciation

At 1 September 2008

232,168

Charge for the year

27,532

On disposals

(5,662)

At 31 August 2009

254,038

Net book value

At 31 August 2009

479,677

At 31 August 2008

500,701

4 Loans

2009

2008

£

£

Creditors include

Secured bank loans

-

379,239

5 Share capital

2009

2008

2009

2008

No

No

£

£

Allotted, called up and fully paid

Ordinary shares of £1 each

1

1

1

1

6 Transactions with the director

Included in other creditors are loans from the 100% share holding director (Mr C P Jones) and his spouse of £827,634 (2008 - £439,710) for which there are no formal repayment terms. The movement in the year represents additional sums introduced by the director and his spouse.