

Registration number: 04315400

Thornbury Magazine Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

Dolmans
Unit 5 Beaufort Mews
7 Horse Street
Chipping Sodbury
South Glos
BS37 6DA



Thornbury Magazine Limited

Company Information

Directors Mr R S Rodliffe
Mrs M Wright
Mrs P D Montgomery
Mr D F Harrowin

Company secretary Mrs J D Jackson

Registered office 2 Walnut Close
Thornbury
Bristol
BS35 2LS

Accountants Dolmans
Unit 5 Beaufort Mews
7 Horse Street
Chipping Sodbury
South Glos
BS37 6DA

Thornbury Magazine Limited
(Registration number: 04315400)
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	459	637
Current assets			
Debtors	4	-	25
Cash at bank and in hand		40,006	38,325
		40,006	38,350
Creditors: Amounts falling due within one year	5	(13,190)	(13,809)
Net current assets		26,816	24,541
Net assets		27,275	25,178
Capital and reserves			
Other reserves		14,535	14,535
Profit and loss account		12,740	10,643
Total equity		27,275	25,178

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on ¹⁷ May 2019 and signed on its behalf by:

P. D. Montgomery.

Mrs P D Montgomery
Director

Thornbury Magazine Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

2 Walnut Close

Thornbury

Bristol

BS35 2LS

These financial statements were authorised for issue by the Board on 9 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Thornbury Magazine Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Thornbury Magazine Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

3 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 November 2017	3,894	3,894
Disposals	<u>(582)</u>	<u>(582)</u>
At 31 October 2018	<u>3,312</u>	<u>3,312</u>
Depreciation		
At 1 November 2017	3,257	3,257
Charge for the year	154	154
Eliminated on disposal	<u>(558)</u>	<u>(558)</u>
At 31 October 2018	<u>2,853</u>	<u>2,853</u>
Carrying amount		
At 31 October 2018	<u>459</u>	<u>459</u>
At 31 October 2017	<u>637</u>	<u>637</u>

4 Debtors

	2018 £	2017 £
Trade debtors	<u>-</u>	<u>25</u>
Total current trade and other debtors	<u>-</u>	<u>25</u>

5 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	682	669
Other creditors	<u>12,508</u>	<u>13,140</u>
	<u>13,190</u>	<u>13,809</u>

7 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.