

THORNFIELDS LIMITED

Abbreviated Accounts

For the year ended 31st July 2007

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COMPANIES HOUSE

THORNFIELDS LIMITED

Contents

	PAGE
Accountants' Report	1
Abbreviated Balance Sheet	2-3
Notes to Financial Statements	4-6

THORNFIELDS LIMITED

Accountants' report on the unaudited abbreviated accounts to the directors of Thornfields Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2007 set out on pages 2 -to- 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

R A Knight & Company – Accountants

Stone

5th November 2007

THORNFIELDS LIMITED

Abbreviated Balance Sheet as at 31st July 2007

		2007	2006
	Notes	£	£
Fixed Assets			
Intangible Assets	2	21,063	24,072
Tangible Assets	3	701	1,050
		<u>21,764</u>	<u>25,122</u>
Current Assets			
Stocks		0	0
Debtors		19,184	16,373
Cash at bank and in hand		48,338	65,561
		<u>67,522</u>	<u>81,934</u>
Creditors:			
Amounts falling due within one year	4	18,013	51,329
Net Current Assets		<u>49,509</u>	<u>30,695</u>
Total Assets less Current Liabilities		71,273	55,817
Creditors:			
Amounts falling due after more than one year		0	0
Provision for liabilities and charges		(3,754)	(3,715)
Net Assets		<u><u>67,519</u></u>	<u><u>52,102</u></u>
Capital and Reserves			
Called up share capital	1	1	1
Profit and Loss Account		67,518	52,102
		<u>67,519</u>	<u>52,102</u>
Shareholders Funds		<u><u>67,519</u></u>	<u><u>52,102</u></u>

The directors statements required by Section 249b(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 -to- 6 form an integral part of these abbreviated accounts

THORNFIELDS LIMITED

Abbreviated Balance Sheet (continued)

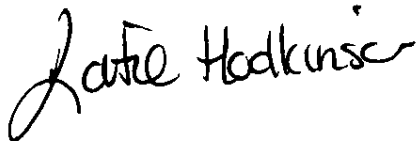
Directors' Statements required by Section 249b(4) For the year ended 31st July 2007

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year ended 31st July 2007 the company was entitled to the exemption conferred by Section 249a(1) of the Companies Act 1985
- (b) That no notice has been deposited at the registered office of the company pursuant to section 249b(2) requesting that an audit be conducted for the year ended 31st July 2007 and
- (c) That we acknowledge our responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221, and
 - (ii) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 5th November 2007 and signed on its behalf by



K. Hodkinson
Director

The notes on pages 4 -to- 6 form an integral part of these abbreviated accounts

THORNFIELDS LIMITED

Notes to the abbreviated accounts For the year ended 31st July 2007

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 June 2002)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Intangible Assets	-	10% on a straight line basis
Leasehold Properties	-	10% on a straight line basis
Plant and Machinery	-	20% on a straight line basis
Fixtures, Fittings & Equipment	-	20% on a straight line basis
Motor Vehicles	-	20% on a straight line basis

1.4 Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.5 Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7 Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.8 Going Concern

The financial statements have been prepared on the going concern basis with allowance for training deposits received for not contracted work

THORNFIELDS LIMITED

Notes to the abbreviated accounts (continued)
For the year ended 31st July 2007

2. Intangible Fixed Assets

	Goodwill	Total
	£	£
Cost		
At 1 st August 2006	30,090	30,090
Adjustment	0	0
At 31st July 2007	<u>30,090</u>	<u>30,090</u>
Provision for Diminution in Value		
At 1 st August 2006	6,018	6,018
Adjustment	0	0
Charge for the year	3,009	3,009
At 31st July 2007	<u>9,027</u>	<u>9,027</u>
Net Book Values		
At 31st July 2007	<u>21,063</u>	<u>21,063</u>
At 31 st July 2006	<u>24,072</u>	<u> </u>

3. Tangible Fixed Assets

	Fixtures Fittings And Equipment	Motor Vehicles	Total
	£	£	£
Cost			
1 st August 2006	1,744	0	1,744
Adjustment	0	0	0
Additions	0	0	0
At 31st July 2007	<u>1,744</u>	<u>0</u>	<u>1,744</u>
Depreciation			
At 1 st August 2006	694	0	694
Adjustment	0	0	0
Charge for the year	349	0	349
At 31st July 2007	<u>1,043</u>	<u>0</u>	<u>1,043</u>
Net Book Values			
At 31st July 2007	<u>701</u>	<u>0</u>	<u>701</u>
At 31 st July 2006	<u>1,050</u>	<u>0</u>	<u>1,050</u>

THORNFIELDS LIMITED

Notes to the abbreviated accounts (continued) For the year ended 31st July 2007

4. Creditors; Amounts falling due within one year

	2007	2006
Bank Overdraft	0	0
Net Obligations under finance leases And hire purchase contracts	0	0
Trade Creditors	4,331	6,247
Deposits held on account of future contracts	12,044	31,777
Other Taxes and Social Security Costs	(1,090)	1,700
Directors Accounts	2728	2,728
Accruals and deferred income	0	8,787
Pension Contributions	0	0
	<u>18,013</u>	<u>51,239</u>

5. Share Capital

	2007	2006
Authorised		
100 shares of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1