

THORNFIELDS LIMITED

Unaudited Abbreviated Accounts

For the year ended 31st July 2009

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THORNFIELDS LIMITED

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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 2009 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**

R. A Knight & Company – Accountants

Stone

10th February 2010

THORNFIELDS LIMITED

Abbreviated Balance Sheet as at 31st July 2009

		2009	2008
	Notes	£	£
Fixed Assets			
Intangible Assets	2	15,045	18,054
Tangible Assets	3	351	468
		<u>15,396</u>	<u>18,522</u>
Current Assets			
Stocks		0	0
Debtors		20,258	14,932
Cash at bank and in hand		87,666	59,099
		<u>107,924</u>	<u>74,031</u>
Creditors:			
Amounts falling due within one year	4	27,225	27,549
Net Current Assets		<u>80,699</u>	<u>46,482</u>
Total Assets less Current Liabilities		<u>96,095</u>	<u>65,004</u>
Creditors:			
Amounts falling due after more than one year		0	0
Provision for liabilities and charges		(6,820)	(1,537)
Net Assets		<u><u>89,275</u></u>	<u><u>63,467</u></u>
Capital and Reserves			
Called up share capital		1	1
Profit and Loss Account		89,274	63,466
		<u>89,275</u>	<u>63,467</u>
Shareholders Funds		<u><u>89,275</u></u>	<u><u>63,467</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 477 Companies Act 2006 For the year ended 31st July 2009

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

- (a) That for the year ending 31st July 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- (b) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (c) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 31st August 2009 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 2009

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	-	33% on a reducing balance 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 2009

2. Intangible Fixed Assets

	Goodwill £	Total £
Cost		
At 1 st August 2008	30,090	30,090
Adjustment	0	0
At 31st July 2009	30,090	30,090
 Provision for Diminution in Value		
At 1 st August 2008	12,036	12,036
Adjustment	0	0
Charge for the year	3,009	3,009
At 31st July 2009	15,045	15,045
 Net Book Values		
At 31st July 2009	15,045	15,045
At 31 st July 2008	18,054	18,054

3. Tangible Fixed Assets

	Fixtures Fittings And Equipment £	Motor Vehicles £	Total £
Cost			
1 st August 2008	1,744	0	1,744
Adjustment	0	0	0
Additions	0	0	0
At 31st July 2009	1,744	0	1,744
 Depreciation			
At 1 st August 2008	1,276	0	1,276
Adjustment	0	0	0
Charge for the year	117	0	117
At 31st July 2009	1,393	0	1,393
 Net Book Values			
At 31st July 2009	351	0	351
At 31 st July 2008	468	0	468

THORNFIELDS LIMITED

Notes to the abbreviated accounts (continued) For the year ended 31st July 2009

4. Creditors; Amounts falling due within one year

	2009	2008
Bank Overdraft	0	0
Net Obligations under finance leases and hire purchase contracts	0	0
Trade Creditors	4,734	1,989
Deposits held on account of future contracts	8,688	8,688
Other Taxes and Social Security Costs	2,213	2,077
VAT Payable	7,543	5,534
Deferred VAT	0	241
Directors Accounts	2,728	2,728
Accruals and deferred income	-	
Associates Provision	0	2,467
Telephone Provision	0	62
Rent Provision	0	300
Accountancy Provision	1,300	3,445
Bank Charges Provision	19	18
Pension Contributions	0	0
	<u>27,225</u>	<u>27,549</u>

5. Share Capital

	2009	2008
Authorised		
100 shares of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1