

THORNFIELDS LIMITED

Abbreviated Accounts

For the year ended 31st July 2008

Revised

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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 2008 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

31st August 2008

Revised 10th March 2011

THORNFIELDS LIMITED

Abbreviated Balance Sheet as at 31st July 2008

		2008	2007
	Notes	£	£
Fixed Assets			
Intangible Assets	2	18,054	21,063
Tangible Assets	3	468	701
		<u>18,522</u>	<u>21,764</u>
Current Assets			
Stocks		0	0
Debtors		14,932	19,184
Cash at bank and in hand		59,099	48,338
		<u>74,031</u>	<u>67,522</u>
Creditors:			
Amounts falling due within one year	4	55,740	18,013
Net Current Assets		<u>18,291</u>	<u>49,509</u>
Total Assets less Current Liabilities		<u>36,813</u>	<u>71,273</u>
Creditors:			
Amounts falling due after more than one year		0	0
Provision for liabilities and charges		(86)	(3,754)
Net Assets		<u><u>36,727</u></u>	<u><u>67,519</u></u>
Capital and Reserves			
Called up share capital	1	36,726	67,518
Profit and Loss Account		36,727	67,519
Shareholders Funds		<u><u>36,727</u></u>	<u><u>67,519</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)

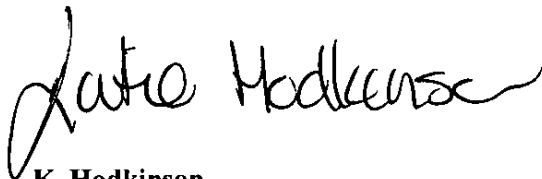
Directors' Statements required by Section 249b(4) For the year ended 31st July 2008

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

- (a) that for the year ended 31st July 2008 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 2008 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 revised abbreviated accounts were approved by the Board on 10th March 2011 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 2008

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 2008

2. Intangible Fixed Assets

	Goodwill £	Total £
Cost		
At 1 st August 2007	30,090	30,090
Adjustment	0	0
At 31st July 2008	<u>30,090</u>	<u>30,090</u>
Provision for Diminution in Value		
At 1 st August 2007	9,027	9,027
Adjustment	0	0
Charge for the year	3,009	3,009
At 31st July 2008	<u>12,036</u>	<u>12,036</u>
Net Book Values		
At 31st July 2008	<u>18,054</u>	<u>18,054</u>
At 31 st July 2007	<u>21,063</u>	<u>21,063</u>

3. Tangible Fixed Assets

	Fixtures Fittings And Equipment £	Motor Vehicles £	Total £
Cost			
1 st August 2007	1,744	0	1,744
Adjustment	0	0	0
Additions	0	0	0
At 31st July 2008	<u>1,744</u>	<u>0</u>	<u>1,744</u>
Depreciation			
At 1 st August 2007	1,043	0	1,043
Adjustment	0	0	0
Charge for the year	233	0	233
At 31st July 2008	<u>1,276</u>	<u>0</u>	<u>1,276</u>
Net Book Values			
At 31st July 2008	<u>468</u>	<u>0</u>	<u>468</u>
At 31 st July 2007	<u>701</u>	<u>0</u>	<u>701</u>

THORNFIELDS LIMITED

Notes to the abbreviated accounts (continued) For the year ended 31st July 2008

4. Creditors; Amounts falling due within one year

	2008	2007
Bank Overdraft	0	0
Net Obligations under finance leases and hire purchase contracts	0	0
Trade Creditors	1,989	4,331
Deposits held on account of future contracts	36,879	12,044
Other Taxes and Social Security Costs	2,077	(1,090)
VAT Payable	5,534	
Deferred VAT	241	
Directors Accounts	2,728	2,728
Accruals and deferred income	-	-
Associates Provision	2,467	-
Telephone Provision	62	-
Rent Provision	300	-
Accountancy Provision	3,445	-
Bank Charges Provision	18	-
Pension Contributions	0	0
	<u>55,740</u>	<u>18,013</u>

5. Share Capital

	2008	2007
Authorised		
100 shares of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1