

**REGISTERED NUMBER: 3867500 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2010  
FOR  
THORNSETT PROPERTIES LIMITED**

**SATURDAY**



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**12/03/2011**

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**COMPANIES HOUSE**

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**THORNSETT PROPERTIES LIMITED**

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**for the Year Ended 30 June 2010**

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**THORNSETT PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2010**

**DIRECTORS:**

S S Choker  
Mrs J K Choker  
C S Choker

**SECRETARY:**

S S Choker

**REGISTERED OFFICE:**

195 Crookes Valley Road  
Sheffield  
S10 1BA

**REGISTERED NUMBER:**

3867500 (England and Wales)

**AUDITORS:**

Brown McLeod Ltd  
Chartered Accountants  
Statutory Auditors  
51 Clarkegrove Road  
Sheffield  
S10 2NH

**REPORT OF THE INDEPENDENT AUDITORS TO  
THORNSETT PROPERTIES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Thornsett Properties Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



P P WILSON FCCA ACA (Senior Statutory Auditor)  
for and on behalf of Brown McLeod Ltd  
Chartered Accountants  
Statutory Auditors  
51 Clarks Grove Road  
Sheffield  
S10 2NH

10 March 2011

**THORNSETT PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 June 2010**

	Notes	30.6.10 £	£	30 6 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		11,741		5,730
Investment property	3		9,830,065		7,908,566
			<u>9,841,806</u>		<u>7,914,296</u>
<b>CURRENT ASSETS</b>					
Debtors		10,368		6,666	
Cash at bank		343,166		50,103	
		<u>353,534</u>		<u>56,769</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	2,223,753		1,465,378	
<b>NET CURRENT LIABILITIES</b>					
			<u>(1,870,219)</u>		<u>(1,408,609)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			7,971,587		6,505,687
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(5,576,679)		(4,459,401)
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>(1,773)</u>		<u>(274)</u>
<b>NET ASSETS</b>					
			<u>2,393,135</u>		<u>2,046,012</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			2,393,035		2,045,912
<b>SHAREHOLDERS' FUNDS</b>					
			<u>2,393,135</u>		<u>2,046,012</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 March 2011 and were signed on its behalf by



S S Choker - Director

The notes form part of these abbreviated accounts

**THORNSETT PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30 June 2010**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment properties are stated at their historical cost. The directors are of the opinion that there have been no material changes in the market values of the properties

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 July 2009	17,609
Additions	10,684
Disposals	(1,350)
	<hr/>
At 30 June 2010	26,943
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2009	11,879
Charge for year	3,916
Eliminated on disposal	(593)
	<hr/>
At 30 June 2010	15,202
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2010	11,741
	<hr/>
At 30 June 2009	5,730
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# **THORNSETT PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **for the Year Ended 30 June 2010**

### **3 INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 July 2009	7,908,566
Additions	2,002,427
Disposals	(80,928)
At 30 June 2010	<u>9,830,065</u>
<b>NET BOOK VALUE</b>	
At 30 June 2010	<u>9,830,065</u>
At 30 June 2009	<u>7,908,566</u>

### **4 CREDITORS**

Creditors include an amount of £5,838,729 (30 6 09 - £4,649,526) for which security has been given

They also include the following debts falling due in more than five years

	30.6 10 £	30 6 09 £
Repayable otherwise than by instalments	1,263,387	1,263,387
Repayable by instalments	3,239,698	2,406,811
	<u>4,503,085</u>	<u>3,670,198</u>

### **5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			30.6.10	30 6 09
Number	Class	Nominal value £1	£	£
100	Ordinary		<u>100</u>	<u>100</u>