

REGISTERED NUMBER: 03867500 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

FOR

THORNSETT PROPERTIES LIMITED

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for the Year Ended 30 June 2014**

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THORNSETT PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2014

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:

03867500 (England and Wales)

ACCOUNTANTS:

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

THORNSSETT PROPERTIES LIMITED (REGISTERED NUMBER: 03867500)

ABBREVIATED BALANCE SHEET

30 June 2014

| | Notes | 30.6.14 £ | £ | 30.6.13 £ | £ |
|--|-------|------------------|--------------------|--------------|-------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 28,140 | | 23,795 |
| Investment property | 3 | | 9,760,288 | | 10,121,458 |
| | | | 9,788,428 | | 10,145,253 |
| CURRENT ASSETS | | | | | |
| Debtors | | 4,880,093 | | 3,556,715 | |
| Cash at bank | | 474,291 | | 942,383 | |
| | | 5,354,384 | | 4,499,098 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 1,570,593 | | 1,700,960 | |
| NET CURRENT ASSETS | | | 3,783,791 | | 2,798,138 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 13,572,219 | | 12,943,391 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (8,276,899) | | (8,670,124) |
| PROVISIONS FOR LIABILITIES | | | (5,910) | | (4,279) |
| NET ASSETS | | | 5,289,410 | | 4,268,988 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 5,289,310 | | 4,268,888 |
| SHAREHOLDERS' FUNDS | | | 5,289,410 | | 4,268,988 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

THORNSSETT PROPERTIES LIMITED (REGISTERED NUMBER: 03867500)

ABBREVIATED BALANCE SHEET - continued

30 June 2014

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 6 February 2015 and were signed on its behalf by:

S S Choker - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2014

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 rents received.

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

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1 July 2013 | 57,608 |
| Additions | 20,000 |
| Disposals | (10,800) |
| At 30 June 2014 | <u>66,808</u> |
| DEPRECIATION | |
| At 1 July 2013 | 33,813 |
| Charge for year | 9,580 |
| Eliminated on disposal | (4,725) |
| At 30 June 2014 | <u>38,668</u> |
| NET BOOK VALUE | |
| At 30 June 2014 | <u>28,140</u> |
| At 30 June 2013 | <u>23,795</u> |

THORNSETT PROPERTIES LIMITED (REGISTERED NUMBER: 03867500)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2014

3. INVESTMENT PROPERTY

| | Total |
|-----------------------|-------------------|
| | £ |
| COST | |
| At 1 July 2013 | 10,121,458 |
| Additions | 12,960 |
| Disposals | (374,130) |
| At 30 June 2014 | 9,760,288 |
| NET BOOK VALUE | |
| At 30 June 2014 | 9,760,288 |
| At 30 June 2013 | 10,121,458 |

4. CREDITORS

Creditors include an amount of £ 7,575,890 (30.6.13 - £ 8,360,789) for which security has been given.

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

| | 30.6.14 | 30.6.13 |
|--------------------------|------------------|-----------|
| | £ | £ |
| Repayable by instalments | 4,216,146 | 4,791,705 |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.14 | 30.6.13 |
|---------|----------|----------------|----------------|---------|
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |

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