

REGISTERED NUMBER: 05148851 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

The Thornton Partnership Limited

**Contents of the Financial Statements
for the Year Ended 31st March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

The Thornton Partnership Limited
Company
Information
for the Year Ended 31st March 2017

DIRECTOR: V J Thornton

SECRETARY: Ms L J Thornton

REGISTERED OFFICE: 114 New London Road
Chelmsford
Essex
CM2 0RG

REGISTERED NUMBER: 05148851 (England and Wales)

ACCOUNTANTS: Moulton Johnson Limited
Chartered Accountants
29a Crown Street
Brentwood
Essex
CM14 4BA

Balance Sheet
31st March
2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		269,150		203,529
CURRENT ASSETS					
Debtors	5	392,475		1,156,859	
Cash at bank and in hand		<u>1,874,990</u>		<u>1,068,315</u>	
		2,267,465		2,225,174	
CREDITORS					
Amounts falling due within one year	6	<u>2,345,445</u>		<u>2,013,656</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(77,980)</u>		<u>211,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			191,170		415,047
PROVISIONS FOR LIABILITIES			<u>30,587</u>		<u>38,000</u>
NET ASSETS			<u><u>160,583</u></u>		<u><u>377,047</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>160,580</u>		<u>377,044</u>
SHAREHOLDERS' FUNDS			<u><u>160,583</u></u>		<u><u>377,047</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20th December 2017 and were signed by:

V J Thornton - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

The Thornton Partnership Limited is a private company, limited by shares , registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is based on the sales value of work performed during the year by reference to the total sales value and the stage of completion of each contract and excludes Value Added Tax.

The amount by which turnover is in excess of payments on account is classified as 'amounts recoverable on contracts' and is disclosed separately within debtors.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 .

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2016	293,671
Additions	158,966
Disposals	(18,000)
At 31st March 2017	<u>434,637</u>
DEPRECIATION	
At 1st April 2016	90,142
Charge for year	93,345
Eliminated on disposal	(18,000)
At 31st March 2017	<u>165,487</u>
NET BOOK VALUE	
At 31st March 2017	<u>269,150</u>
At 31st March 2016	<u>203,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	194,207	859,138
Amounts recoverable on contracts	31,360	173,487
Other debtors	<u>166,908</u>	<u>124,234</u>
	<u>392,475</u>	<u>1,156,859</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	692,568	1,050,863
Taxation and social security	726,165	270,547
Other creditors	<u>926,712</u>	<u>692,246</u>
	<u>2,345,445</u>	<u>2,013,656</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.17 £	31.3.16 £
Within one year	36,500	36,500
Between one and five years	<u>40,250</u>	<u>76,750</u>
	<u>76,750</u>	<u>113,250</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
The Thornton Partnership Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Thornton Partnership Limited for the year ended 31st March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of The Thornton Partnership Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Thornton Partnership Limited and state those matters that we have agreed to state to the director of The Thornton Partnership Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Thornton Partnership Limited director for our work or for this report.

It is your duty to ensure that The Thornton Partnership Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Thornton Partnership Limited. You consider that The Thornton Partnership Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Thornton Partnership Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moulton Johnson Limited
Chartered Accountants
29a Crown Street
Brentwood
Essex
CM14 4BA

20th December 2017