

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015
FOR
THIN METAL FILMS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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THIN METAL FILMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

DIRECTORS:

W D Walker
Dr T W Walker
Mrs S L Walker

SECRETARY:

Mrs V J Walker

REGISTERED OFFICE:

15 Southmill Trading Centre
Southmill Road
Bishop's Stortford
Hertfordshire
CM23 3DY

REGISTERED NUMBER:

05783983

ACCOUNTANTS:

Morris Wheeler & Co Limited
Chartered Accountants
26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

| | Notes | 30.9.15 £ | £ | 30.9.14 £ | £ |
|--|-------|----------------|-----------------|--------------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 227,376 | | 128,123 |
| CURRENT ASSETS | | | | | |
| Stocks | | 30,338 | | 23,249 | |
| Debtors | | 104,588 | | 114,386 | |
| Cash at bank and in hand | | 9,321 | | 14,266 | |
| | | 144,247 | | 151,901 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | 141,226 | | 132,982 | |
| NET CURRENT ASSETS | | | 3,021 | | 18,919 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 230,397 | | 147,042 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (52,738) | | (41,556) |
| PROVISIONS FOR LIABILITIES | | | (17,306) | | - |
| NET ASSETS | | | 160,353 | | 105,486 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 160,253 | | 105,386 |
| SHAREHOLDERS' FUNDS | | | 160,353 | | 105,486 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2015

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 7 January 2016 and were signed on its behalf by:

W D Walker - Director

Dr T W Walker - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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 of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 | - 5% on cost |
| Fixtures and fittings | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 October 2014 | 182,623 |
| Additions | 114,649 |
| At 30 September 2015 | <u>297,272</u> |
| DEPRECIATION | |
| At 1 October 2014 | 54,500 |
| Charge for year | 15,396 |
| At 30 September 2015 | <u>69,896</u> |
| NET BOOK VALUE | |
| At 30 September 2015 | <u>227,376</u> |
| At 30 September 2014 | <u>128,123</u> |

3. CREDITORS

Creditors include an amount of £ 68,556 (30.9.14 - £ 41,463) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.9.15 £ | 30.9.14 £ |
|---------|----------|-------------------|--------------|--------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

5. ULTIMATE CONTROLLING PARTY

The company is controlled by Dr T W Walker by virtue of his shareholding.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THIN METAL FILMS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thin Metal Films Limited for the year ended 30 September 2015 which comprise the Profit and Loss Account, the 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Thin Metal Films Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Thin Metal Films Limited and state those matters that we have agreed to state to the Board of Directors of Thin Metal Films Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Thin Metal Films 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 Thin Metal Films Limited. You consider that Thin Metal Films 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 Thin Metal Films 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.

Morris Wheeler & Co Limited
Chartered Accountants
26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

7 January 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.