

Unaudited Financial Statements for the Year Ended 30 September 2019

for

THIN METAL FILMS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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THIN METAL FILMS LIMITED

**Company Information
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS: W D Walker
Dr T 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 (England and Wales)

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

THIN METAL FILMS LIMITED (REGISTERED NUMBER: 05783983)

**Abridged Balance Sheet
30 SEPTEMBER 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		378,868		333,578
CURRENT ASSETS					
Stocks		82,516		40,914	
Debtors		168,254		210,922	
Prepayments and accrued income		-		1,471	
Cash at bank and in hand		22,924		90,363	
		<u>273,694</u>		<u>343,670</u>	
CREDITORS					
Amounts falling due within one year		<u>122,627</u>		<u>159,857</u>	
NET CURRENT ASSETS			<u>151,067</u>		<u>183,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>529,935</u>		<u>517,391</u>
CREDITORS					
Amounts falling due after more than one year			(56,258)		(59,378)
PROVISIONS FOR LIABILITIES			(69,944)		(60,891)
ACCRUALS AND DEFERRED INCOME			<u>(11,994)</u>		<u>(11,354)</u>
NET ASSETS			<u>391,739</u>		<u>385,768</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			391,639		385,668
SHAREHOLDERS' FUNDS			<u>391,739</u>		<u>385,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

Abridged Balance Sheet - continued
30 SEPTEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 17 March 2020 and were signed on its behalf by:

W D Walker - Director

Dr T Walker - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 October 2018	438,977
Additions	69,099
At 30 September 2019	<u>508,076</u>
DEPRECIATION	
At 1 October 2018	105,399
Charge for year	23,809
At 30 September 2019	<u>129,208</u>
NET BOOK VALUE	
At 30 September 2019	<u>378,868</u>
At 30 September 2018	<u>333,578</u>

5. **RELATED PARTY DISCLOSURES**

Mirrormedia Limited, a company in which Mr W D Walker and Dr T Walker are also directors owed the company £15,597 (2018 : £16,623) at the balance sheet date.

Computer Systems Uk Limited, a company in which Mr W D Walker and Dr T Walker are also directors owed the company £35,400 (2018 : £4,012) at the balance sheet date.

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.