

REGISTERED NUMBER: 07811892 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
THAMES STREET WORKS LIMITED

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for the year ended 31 December 2018**

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THAMES STREET WORKS LIMITED

**Company Information
for the year ended 31 December 2018**

Director: P Whitmore

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 07811892 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Thames Street Works 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 Statement of Comprehensive Income 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 Thames Street Works Limited for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Thames Street Works Limited in accordance with the terms of our engagement letter dated 7 February 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Thames Street Works Limited and state those matters that we have agreed to state to the director of Thames Street Works 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 Thames Street Works Limited and its director for our work or for this report.

It is your duty to ensure that Thames Street Works 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 Thames Street Works Limited. You consider that Thames Street Works 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 Thames Street Works 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.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

30 September 2019

THAMES STREET WORKS LIMITED (REGISTERED NUMBER: 07811892)

**Balance Sheet
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
Fixed assets					
Tangible assets	4		725,554		263,679
Current assets					
Debtors	5	416,516		314,767	
Cash at bank		-		3,598	
		<u>416,516</u>		<u>318,365</u>	
Creditors					
Amounts falling due within one year	6	<u>272,456</u>		<u>223,901</u>	
Net current assets			<u>144,060</u>		<u>94,464</u>
Total assets less current liabilities			<u>869,614</u>		<u>358,143</u>
Creditors					
Amounts falling due after more than one year	7		(787,068)		(248,477)
Provisions for liabilities			<u>(7,919)</u>		<u>(5,743)</u>
Net assets			<u>74,627</u>		<u>103,923</u>
Capital and reserves					
Called up share capital	9		2,010		2,010
Retained earnings			<u>72,617</u>		<u>101,913</u>
Shareholders' funds			<u>74,627</u>		<u>103,923</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 notes form part of these financial statements

**Balance Sheet - continued
31 December 2018**

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

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

The financial statements were approved by the director on 30 September 2019 and were signed by:

P Whitmore - Director

Notes to the Financial Statements
for the year ended 31 December 2018

1. **Statutory information**

Thames Street Works 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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A review of fixed assets by category is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. Whilst every attempt is made to ensure that the deferred tax is accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 25% on reducing balance

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. **Accounting policies - continued**

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **Employees and directors**

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2018	867,385
Additions	687,561
Disposals	<u>(68,000)</u>
At 31 December 2018	<u>1,486,946</u>
Depreciation	
At 1 January 2018	603,706
Charge for year	225,686
Eliminated on disposal	<u>(68,000)</u>
At 31 December 2018	<u>761,392</u>
Net book value	
At 31 December 2018	<u>725,554</u>
At 31 December 2017	<u>263,679</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
Cost	
At 1 January 2018	701,387
Additions	516,324
Disposals	<u>(68,000)</u>
At 31 December 2018	<u>1,149,711</u>
Depreciation	
At 1 January 2018	555,263
Charge for year	171,039
Eliminated on disposal	<u>(68,000)</u>
At 31 December 2018	<u>658,302</u>
Net book value	
At 31 December 2018	<u>491,409</u>
At 31 December 2017	<u>146,124</u>

THAMES STREET WORKS LIMITED (REGISTERED NUMBER: 07811892)

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

5.	Debtors: amounts falling due within one year	31.12.18	31.12.17
		£	£
	Trade debtors	12,756	12,672
	Other debtors	<u>403,760</u>	<u>302,095</u>
		<u>416,516</u>	<u>314,767</u>
6.	Creditors: amounts falling due within one year	31.12.18	31.12.17
		£	£
	Bank loans and overdrafts	2,635	-
	Finance leases	217,105	210,846
	Trade creditors	41,670	-
	Taxation and social security	-	2,280
	Other creditors	<u>11,046</u>	<u>10,775</u>
		<u>272,456</u>	<u>223,901</u>
7.	Creditors: amounts falling due after more than one year	31.12.18	31.12.17
		£	£
	Finance leases	<u>787,068</u>	<u>248,477</u>
8.	Secured debts		
	The following secured debts are included within creditors:		
		31.12.18	31.12.17
		£	£
	Finance leases	<u>1,004,173</u>	<u>459,323</u>
9.	Called up share capital		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	31.12.18 31.12.17
		£	£
	1,000 Ordinary	£1	2,000
	10 Ordinary B	£1	10
		<u>2,010</u>	<u>2,010</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

10. Related party disclosures

During the year under review the company provided goods and services to Thames Hydroblasting Limited to the value of £313,966 (2017 £295,065).

At 31 December 2018 Thames Hydroblasting Limited owed the Company £343,283 (2017 £289,812).

No interest is charged on the amount due and there is no set repayment date.

Thames Hydroblasting Limited is controlled by the director.

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.