

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**THAMES STREET WORKS LIMITED**

**Contents of the Financial Statements  
for the year ended 31 December 2019**

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**THAMES STREET WORKS LIMITED**

**Company Information  
for the year ended 31 December 2019**

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**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**

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**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 2019 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

31 July 2020

**THAMES STREET WORKS LIMITED (REGISTERED NUMBER: 07811892)**

**Balance Sheet  
31 December 2019**

	Notes	<b>2019</b>	<b>2018</b>
		£	£
<b>Fixed assets</b>			
Tangible assets	4	<b>1,138,320</b>	725,554
<b>Current assets</b>			
Debtors	5	<b>816,012</b>	416,516
<b>Creditors</b>			
Amounts falling due within one year	6	<u><b>604,157</b></u>	<u>272,456</u>
<b>Net current assets</b>		<u><b>211,855</b></u>	<u>144,060</u>
<b>Total assets less current liabilities</b>		<b>1,350,175</b>	869,614
<b>Creditors</b>			
Amounts falling due after more than one year	7	<b>(1,050,589)</b>	(787,068)
<b>Provisions for liabilities</b>	9	<u><b>(26,821)</b></u>	<u>(7,919)</u>
<b>Net assets</b>		<u><b>272,765</b></u>	<u>74,627</u>
<b>Capital and reserves</b>			
Called up share capital	10	<b>2,010</b>	2,010
Retained earnings		<u><b>270,755</b></u>	<u>72,617</u>
<b>Shareholders' funds</b>		<u><b>272,765</b></u>	<u>74,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2019**

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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 and authorised for issue on 31 July 2020 and were signed by:

P Whitmore - Director

Notes to the Financial Statements  
for the year ended 31 December 2019

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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	- 25% on cost
Motor vehicles	- 25% on reducing balance

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2019**

**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 (2018 - NIL).

**4. Tangible fixed assets**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>Cost</b>					
At 1 January 2019	130,223	1,233,459	11,145	112,119	1,486,946
Additions	3,342	600,376	-	70,000	673,718
At 31 December 2019	<u>133,565</u>	<u>1,833,835</u>	<u>11,145</u>	<u>182,119</u>	<u>2,160,664</u>
<b>Depreciation</b>					
At 1 January 2019	7,348	682,787	1,106	70,151	761,392
Charge for year	13,357	213,774	2,229	31,592	260,952
At 31 December 2019	<u>20,705</u>	<u>896,561</u>	<u>3,335</u>	<u>101,743</u>	<u>1,022,344</u>
<b>Net book value</b>					
At 31 December 2019	<u>112,860</u>	<u>937,274</u>	<u>7,810</u>	<u>80,376</u>	<u>1,138,320</u>
At 31 December 2018	<u>122,875</u>	<u>550,672</u>	<u>10,039</u>	<u>41,968</u>	<u>725,554</u>



Notes to the Financial Statements - continued  
for the year ended 31 December 20194. **Tangible fixed assets - continued**

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

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 January 2019	1,124,337	25,374	1,149,711
Additions	<u>600,376</u>	<u>70,000</u>	<u>670,376</u>
At 31 December 2019	<u>1,724,713</u>	<u>95,374</u>	<u>1,820,087</u>
<b>Depreciation</b>			
At 1 January 2019	653,499	4,803	658,302
Charge for year	<u>186,493</u>	<u>20,927</u>	<u>207,420</u>
At 31 December 2019	<u>839,992</u>	<u>25,730</u>	<u>865,722</u>
<b>Net book value</b>			
At 31 December 2019	<u>884,721</u>	<u>69,644</u>	<u>954,365</u>
At 31 December 2018	<u>470,838</u>	<u>20,571</u>	<u>491,409</u>

5. **Debtors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	204,101	12,756
Other debtors	<u>611,911</u>	<u>403,760</u>
	<u>816,012</u>	<u>416,516</u>

6. **Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Bank loans and overdrafts	12,907	2,635
Finance leases	435,253	217,105
Trade creditors	45,375	41,670
Taxation and social security	96,076	-
Other creditors	<u>14,546</u>	<u>11,046</u>
	<u>604,157</u>	<u>272,456</u>

7. **Creditors: amounts falling due after more than one year**

	<b>2019 £</b>	<b>2018 £</b>
Finance leases	<u>1,050,589</u>	<u>787,068</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

8. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Finance leases	<u>1,485,842</u>	<u>1,004,173</u>

9. Provisions for liabilities

	2019 £	2018 £
Deferred tax	<u>26,821</u>	<u>7,919</u>

		Deferred tax £
Balance at 1 January 2019		7,919
Accelerated capital allowances		49,508
Tax losses carried forward		(30,606)
Balance at 31 December 2019		<u>26,821</u>

10. Called up share capital

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2019 £	2018 £
1,000	Ordinary	£1	2,000	2,000
10	Ordinary B	£1	<u>10</u>	<u>10</u>
			<u>2,010</u>	<u>2,010</u>

11. Related party disclosures

During the year under review the company provided goods and services to Thames Hydroblasting Limited to the value of £496,050 (2018 £313,966).

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.