

REGISTERED NUMBER: 07811892 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
THAMES STREET WORKS LIMITED

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for the year ended 31 December 2017**

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THAMES STREET WORKS LIMITED

**Company Information
for the year ended 31 December 2017**

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 2017 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

28 September 2018

THAMES STREET WORKS LIMITED (REGISTERED NUMBER: 07811892)

**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
Fixed assets					
Tangible assets	4		263,679		356,108
Current assets					
Debtors	5	314,767		202,476	
Cash at bank		<u>3,598</u>		<u>5,776</u>	
		318,365		208,252	
Creditors					
Amounts falling due within one year	6	<u>223,901</u>		<u>248,013</u>	
Net current assets/(liabilities)			<u>94,464</u>		<u>(39,761)</u>
Total assets less current liabilities			<u>358,143</u>		<u>316,347</u>
Creditors					
Amounts falling due after more than one year	7		(248,477)		(193,379)
Provisions for liabilities			<u>(5,743)</u>		<u>(5,743)</u>
Net assets			<u>103,923</u>		<u>117,225</u>
Capital and reserves					
Called up share capital			2,010		2,010
Retained earnings			<u>101,913</u>		<u>115,215</u>
Shareholders' funds			<u>103,923</u>		<u>117,225</u>

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

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

Balance Sheet - continued
31 December 2017

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 28 September 2018 and were signed by:

P Whitmore - Director

Notes to the Financial Statements
for the year ended 31 December 2017

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.

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.

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% straight line
Motor vehicles	- 25% on reducing balance

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.

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 31 December 2017

3. **Employees and directors**

The average number of employees during the year was NIL (2016 - 3).

4. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 January 2017	709,537	51,410	760,947
Additions	<u>78,693</u>	<u>27,745</u>	<u>106,438</u>
At 31 December 2017	<u>788,230</u>	<u>79,155</u>	<u>867,385</u>
Depreciation			
At 1 January 2017	380,966	23,873	404,839
Charge for year	<u>179,078</u>	<u>19,789</u>	<u>198,867</u>
At 31 December 2017	<u>560,044</u>	<u>43,662</u>	<u>603,706</u>
Net book value			
At 31 December 2017	<u>228,186</u>	<u>35,493</u>	<u>263,679</u>
At 31 December 2016	<u>328,571</u>	<u>27,537</u>	<u>356,108</u>

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

	Plant and machinery £
Cost	
At 1 January 2017 and 31 December 2017	<u>701,387</u>
Depreciation	
At 1 January 2017	379,916
Charge for year	<u>175,347</u>
At 31 December 2017	<u>555,263</u>
Net book value	
At 31 December 2017	<u>146,124</u>
At 31 December 2016	<u>321,471</u>

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

	31.12.17 £	31.12.16 £
Trade debtors	12,672	7,059
Other debtors	<u>302,095</u>	<u>195,417</u>
	<u>314,767</u>	<u>202,476</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2017

6. Creditors: amounts falling due within one year

	31.12.17	31.12.16
	£	£
Finance leases	210,846	173,041
Trade creditors	-	4,552
Taxation and social security	2,280	59,965
Other creditors	10,775	10,455
	<u>223,901</u>	<u>248,013</u>

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

	31.12.17	31.12.16
	£	£
Finance leases	<u>248,477</u>	<u>193,379</u>

8. Secured debts

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Finance leases	<u>459,323</u>	<u>366,420</u>

9. Related party disclosures

During the year under review the company provided goods and services to Thames Hydroblasting Limited to the value of £295,065 (2016 £365,106).

At 31 December 2017 Thames Hydroblasting Limited owed the Company £289,812 (2016 £163,437).

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.