

Registered Number 07968695

THORPE INDUSTRIES LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	2,668	638
		<u>2,668</u>	<u>638</u>
Current assets			
Debtors		-	1,328
Cash at bank and in hand		4,686	3,612
		<u>4,686</u>	<u>4,940</u>
Creditors: amounts falling due within one year		<u>(9,857)</u>	<u>(7,617)</u>
Net current assets (liabilities)		<u>(5,171)</u>	<u>(2,677)</u>
Total assets less current liabilities		<u>(2,503)</u>	<u>(2,039)</u>
Total net assets (liabilities)		<u>(2,503)</u>	<u>(2,039)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(2,504)	(2,040)
Shareholders' funds		<u>(2,503)</u>	<u>(2,039)</u>

- For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 September 2015

And signed on their behalf by:

Mr R J Thorpe, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% Reducing Balance

Fixtures & Fittings - 33.33% Straight Line

Other accounting policies

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Tangible fixed assets

£

Cost

At 1 March 2014

947

Additions	2,764
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>3,711</u>
Depreciation	
At 1 March 2014	309
Charge for the year	734
On disposals	-
At 28 February 2015	<u>1,043</u>
Net book values	
At 28 February 2015	<u>2,668</u>
At 28 February 2014	<u>638</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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