

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2015**

**for**

**Thor Hammer Company Limited**

Mallett Jones  
Radclyffe House  
66/68 Hagley Road  
Edgbaston  
Birmingham  
West Midlands  
B16 8PF

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for the Year Ended 31 December 2015**

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**Thor Hammer Company Limited**  
**Company Information**  
**for the Year Ended 31 December 2015**

**DIRECTORS:**

M J Stephens  
D J Mathers  
J D Stephens  
Mrs J R O'Connell  
Mrs H M Stephens  
A K Hawkins  
R M Stephens  
H P M O'Connell

**REGISTERED OFFICE:**

Highlands Road  
Shirley  
Birmingham  
B90 4NJ

**REGISTERED NUMBER:**

00189360

**ACCOUNTANTS:**

Mallett Jones  
Radclyffe House  
66/68 Hagley Road  
Edgbaston  
Birmingham  
West Midlands  
B16 8PF

**Thor Hammer Company Limited (Registered number: 00189360)**

**Abbreviated Balance Sheet  
31 December 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		820,820		821,541
<b>CURRENT ASSETS</b>					
Stocks		1,460,478		1,226,146	
Debtors		761,585		735,269	
Cash at bank and in hand		<u>406,041</u>		<u>528,710</u>	
		2,628,104		2,490,125	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>275,047</u>		<u>248,289</u>	
<b>NET CURRENT ASSETS</b>			<u>2,353,057</u>		<u>2,241,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,173,877		3,063,377
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(208)		(2,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(63,131)</u>		<u>(59,988)</u>
<b>NET ASSETS</b>			<u>3,110,538</u>		<u>3,000,889</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		9,900		9,900
Revaluation reserve			408,274		413,717
Capital redemption reserve			29,700		29,700
Profit and loss account			<u>2,662,664</u>		<u>2,547,572</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,110,538</u>		<u>3,000,889</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

The notes form part of these abbreviated accounts

**Thor Hammer Company Limited (Registered number: 00189360)**

**Abbreviated Balance Sheet - continued**  
**31 December 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 September 2016 and were signed on its behalf by:

M J Stephens - Director

D J Mathers - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected life, as follows:

Freehold Property - 1% straight line basis

Plant, machinery and plant tools - 20% and 25% reducing balance basis

Fixtures, fittings and equipment - 25% reducing balance basis

Motor vehicles - 33 1/3% reducing balance basis

Computer equipment - 33 1/3% straight line basis

Depreciation is not applied in the year of purchase with the exception of motor vehicles, computer equipment and plant tools.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

**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 stock. Work in progress is reflected in the accounts on a product by product basis by recording the related costs for each stage of production reached.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

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

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES - continued

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

Although contracted in the state scheme the Company nevertheless operates a non-contributory defined contribution scheme for the directors and senior staff and a life assurance scheme for employees. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2015	2,082,673
Additions	97,784
Disposals	(28,148)
At 31 December 2015	<u>2,152,309</u>
<b>DEPRECIATION</b>	
At 1 January 2015	1,261,132
Charge for year	89,505
Eliminated on disposal	(19,148)
At 31 December 2015	<u>1,331,489</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>820,820</u>
At 31 December 2014	<u>821,541</u>

3. CREDITORS

Creditors include an amount of £ 2,708 (2014 - £ 5,000 ) for which security has been given.

Of the secured debt £2,500 (2014 - £2,500) falls due within one year and £208 (2014 - £2,500) falls due after one year.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
9,900	Ordinary	£1	<u>9,900</u>	<u>9,900</u>

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