

**Registered Number 05788626**

**THURSO (H&I) LIMITED**

**Abbreviated Accounts**

**30 April 2016**

## Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	430,000	430,000
		<u>430,000</u>	<u>430,000</u>
<b>Current assets</b>			
Debtors		33,983	19,441
		<u>33,983</u>	<u>19,441</u>
<b>Creditors: amounts falling due within one year</b>		(499,139)	(505,243)
<b>Net current assets (liabilities)</b>		<u>(465,156)</u>	<u>(485,802)</u>
<b>Total assets less current liabilities</b>		<u>(35,156)</u>	<u>(55,802)</u>
<b>Total net assets (liabilities)</b>		<u>(35,156)</u>	<u>(55,802)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(35,157)	(55,803)
<b>Shareholders' funds</b>		<u>(35,156)</u>	<u>(55,802)</u>

- For the year ending 30 April 2016 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 26 January 2017

And signed on their behalf by:

**Mr Bharat Thakrar, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2016****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 2015.

**Turnover policy**

Turnover represents rent received from investment property, net of VAT.

**Other accounting policies**

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Going concern**

The company made a net profit of £20,646 for the year ended 30th April 2016 however at that date its current liabilities exceeded its total assets by £35,156. The financial statements have been prepared on a going concern basis as it is the intention of the shareholders of the company to continue to support the company as and when required. The directors are confident that the secured loan will be renewed and extended in the near future and they believe the bank will allow the company to continue to trade.

**Investment property**

Investment properties are stated at market value. No depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

**2 Tangible fixed assets**

£

**Cost**

At 1 May 2015	430,000
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>430,000</u>
<b>Depreciation</b>	
At 1 May 2015	-
Charge for the year	-
On disposals	-
At 30 April 2016	<u>-</u>
<b>Net book values</b>	
At 30 April 2016	<u>430,000</u>
At 30 April 2015	<u>430,000</u>

### 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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