

**REGISTRAR**

Company Registration No. 5740944 (England and Wales)

**THRAPSTON TRIANGLE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2008**

THURSDAY



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16/04/2009

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COMPANIES HOUSE

# THRAPSTON TRIANGLE LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1 - 2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4

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# **THRAPSTON TRIANGLE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THRAPSTON TRIANGLE LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 3 to 4, together with the financial statements of Thrapston Triangle Limited for the year ended 31 July 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **Other information**

On we reported, as auditors of Thrapston Triangle Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 July 2008, and our audit report included the following paragraph:

# THRAPSTON TRIANGLE LIMITED

## INDEPENDENT AUDITORS' REPORT TO THRAPSTON TRIANGLE LIMITED (CONTINUED)

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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#### Emphasis of matter

"Going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosure made in note 1 of the financial statements concerning the reliance of the company on its bank facility.

As described in the directors' report on page 1 the company has a bank facility which is repayable on demand. The directors are in discussions with the company's bankers to extend the facility and the discussions are still ongoing. The conditions indicate the existence of a material uncertainty which may cast a significant doubt about the company's ability to continue as a going concern. Therefore, we consider that this should be drawn to your attention. The financial statements do not include the adjustments that would arise if the company was unable to continue as a going concern."

*Simmons Gainsford LLP*  
Simmons Gainsford LLP

Chartered Accountants  
Registered Auditor

*1 April 2019*

7/10 Chandos Street  
Cavendish Square  
London  
W1G 9DQ

# THRAPSTON TRIANGLE LIMITED

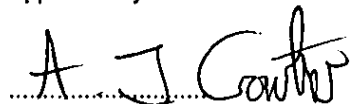
## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Stocks		10,000,000		5,226,007	
Debtors		255,932		7,914	
Cash at bank and in hand		185,467		-	
		<u>10,441,399</u>		<u>5,233,921</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,171,920)</u>		<u>(117,139)</u>	
<b>Total assets less current liabilities</b>			(730,521)		5,116,782
<b>Creditors: amounts falling due after more than one year</b>			-		(5,116,779)
			<u>(730,521)</u>		<u>3</u>
<b>Capital and reserves</b>					
Called up share capital	2		3		3
Profit and loss account			(730,524)		-
<b>Shareholders' funds</b>			<u>(730,521)</u>		<u>3</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 01/04/09



Director A J CROWTHER

# THRAPSTON TRIANGLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company meets its day to day working capital requirements through a bank facility which is repayable on demand.

Whilst the current economic circumstances create uncertainty over the renewal of the facility, the company is in discussions with its bankers about its future borrowing requirements and its ability to meet its commitments. Although the discussions are still ongoing, no matters have been drawn to the company's attention to suggest that a renewal of the facility may not be forthcoming on acceptable terms.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the facility by the company's bankers.

#### 1.2 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).

#### 1.3 Stock

The stock of development property is valued at the lower of cost and net realisable value.

2 Share capital	2008	2007
	£	£
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3	3
	<u>          </u>	<u>          </u>

The share capital of £3, which remains unpaid in other debtors, is fully repaid after the year end.

### 3 Ultimate parent company

Frontier Capital LLP is considered to be the controlling party of the company.