

REGISTERED NUMBER: 3512821 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2011

for

CHIPSMITHS LIMITED

FRIDAY



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21/10/2011
COMPANIES HOUSE

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for the Year Ended 30 June 2011**

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CHIPSMITHS LIMITED

**Company Information
for the Year Ended 30 June 2011**

DIRECTORS: Mrs C M Ganderton
S W Ganderton
Mrs J A Ryan
P W Ryan

SECRETARY: S W Ganderton

REGISTERED OFFICE: 1 High Street
Guildford
Surrey
GU2 4HP

REGISTERED NUMBER: 3512821 (England and Wales)

ACCOUNTANTS: Whittingtons
Chartered Accountants
1 High Street
Guildford
Surrey
GU2 4HP

CHIPSMITHS LIMITED (Registered number: 3512821)**Abbreviated Balance Sheet
30 June 2011**

	Notes	30 6 11 £	£	30 6 10 £	£
FIXED ASSETS					
Intangible assets	2		7,398		10,359
Tangible assets	3		6,425		8,648
			<u>13,823</u>		<u>19,007</u>
CURRENT ASSETS					
Stocks		3,738		3,482	
Debtors		6,463		6,440	
Cash at bank and in hand		17,914		17,352	
		<u>28,115</u>		<u>27,274</u>	
CREDITORS					
Amounts falling due within one year		75,935		77,410	
		<u>75,935</u>		<u>77,410</u>	
NET CURRENT LIABILITIES			<u>(47,820)</u>		<u>(50,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(33,997)</u>		<u>(31,129)</u>
CAPITAL AND RESERVES					
Called up share capital	4		6		6
Profit and loss account			<u>(34,003)</u>		<u>(31,135)</u>
SHAREHOLDERS' FUNDS			<u>(33,997)</u>		<u>(31,129)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 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
- (b) 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

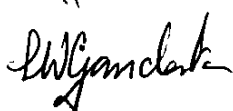
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2011

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 1 September 2011 and were signed on its behalf by

S W Ganderton - Director

X


P W Ryan - Director

X


The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses, is being written off evenly over its estimated useful life

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010 and 30 June 2011	47,000
AMORTISATION	
At 1 July 2010	36,641
Charge for year	2,961
At 30 June 2011	39,602
NET BOOK VALUE	
At 30 June 2011	7,398
At 30 June 2010	10,359

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	
and 30 June 2011	<u>66,408</u>
DEPRECIATION	
At 1 July 2010	57,760
Charge for year	<u>2,223</u>
At 30 June 2011	<u>59,983</u>
NET BOOK VALUE	
At 30 June 2011	<u>6,425</u>
At 30 June 2010	<u>8,648</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 11 £	30 6 10 £
6	Ordinary		<u>6</u>	<u>6</u>