REGISTERED NUMBER: 03512821 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

CHIPSMITHS LIMITED

SATURDAY

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COMPANIES HOUSE

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Company Information
for the Year Ended 30 June 2014

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:	03512821 (England and Wales)
ACCOUNTANTS:	WHITTINGTONS Chartered Accountants 1 High Street Guildford Surrey GU2 4HP

Abbreviated Balance Sheet
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Intangible assets	2		-		1,476
Tangible assets	3		**2,400**		3,379
			2,400		4,855
CURRENT ASSETS					
Stocks		**3,705**		4,465	
Debtors		**6,744**		6,047	
Cash at bank and in hand		**19,861**		20,047	
		30,310		30,559	
CREDITORS					
Amounts falling due within one year		**67,661**		77,836	
NET CURRENT LIABILITIES			**(37,351)**		(47,277)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(34,951)**		(42,422)
CAPITAL AND RESERVES					
Called up share capital	4		**6**		6
Profit and loss account			**(34,957)**		(42,428)
SHAREHOLDERS' FUNDS			**(34,951)**		(42,422)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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

continued...

Abbreviated Balance Sheet - continued
30 June 2014

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 23 October 2014 and were signed on its behalf by:

S W Ganderton - Director

P W Ryan - Director

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

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 2013 and 30 June 2014	**47,000**
AMORTISATION	
At 1 July 2013	**45,524**
Amortisation for year	**1,476**
At 30 June 2014	**47,000**
NET BOOK VALUE	
At 30 June 2014	-
At 30 June 2013	1,476

continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013 and 30 June 2014	**66,767**
DEPRECIATION	
At 1 July 2013	**63,388**
Charge for year	**979**
At 30 June 2014	**64,367**
NET BOOK VALUE	
At 30 June 2014	**2,400**
At 30 June 2013	3,379

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
6	Ordinary	£1	**6**	6