

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

CHIPSMITHS LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the Year Ended 30 June 2016**

DIRECTORS:

Mrs C M Ganderton
Mrs J A Ryan
P W Ryan

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 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,350</u>		<u>1,800</u>
			1,350		1,800
CURRENT ASSETS					
Stocks		3,166		2,965	
Debtors		6,313		6,758	
Cash at bank and in hand		<u>25,483</u>		<u>17,571</u>	
		34,962		27,294	
CREDITORS					
Amounts falling due within one year		<u>50,027</u>		<u>56,224</u>	
NET CURRENT LIABILITIES			<u>(15,065)</u>		<u>(28,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,715)</u>		<u>(27,130)</u>
CAPITAL AND RESERVES					
Called up share capital	4		6		6
Profit and loss account			<u>(13,721)</u>		<u>(27,136)</u>
SHAREHOLDERS' FUNDS			<u>(13,715)</u>		<u>(27,130)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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.

Abbreviated Balance Sheet - continued
30 June 2016

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 10 November 2016 and were signed on its behalf by:

Mrs C M Ganderton - Director

P W Ryan - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

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 January 2015).

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015 and 30 June 2016	<u>47,000</u>
AMORTISATION	
At 1 July 2015 and 30 June 2016	<u>47,000</u>
NET BOOK VALUE	
At 30 June 2016	<u><u>-</u></u>
At 30 June 2015	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>66,767</u>
DEPRECIATION	
At 1 July 2015	64,967
Charge for year	<u>450</u>
At 30 June 2016	<u>65,417</u>
NET BOOK VALUE	
At 30 June 2016	<u>1,350</u>
At 30 June 2015	<u>1,800</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
6	Ordinary	£1	<u>6</u>	<u>6</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.