

Abbreviated Accounts
for the year ended
31 October 2007
for
Chipmunks Courier Services Limited



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for the year ended 31 October 2007

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Chipmunks Courier Services Limited

Company Information
for the year ended 31 October 2007

DIRECTOR.

S Tsang

SECRETARY.

Mrs H K Tsang

REGISTERED OFFICE:

5 Sutton Park Gardens
Kidderminster
Worcestershire
DY11 6LJ

REGISTERED NUMBER:

5199607 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
31 October 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		4,341		14,549
CURRENT ASSETS					
Debtors		7,196		4,558	
Cash at bank		672		1,643	
		<u>7,868</u>		<u>6,201</u>	
CREDITORS					
Amounts falling due within one year	3	<u>13,148</u>		<u>16,634</u>	
NET CURRENT LIABILITIES			<u>(5,280)</u>		<u>(10,433)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(939)		4,116
CREDITORS					
Amounts falling due after more than one year	3		<u>12,332</u>		<u>20,979</u>
NET LIABILITIES			<u>(13,271)</u>		<u>(16,863)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(14,271)</u>		<u>(17,863)</u>
SHAREHOLDERS' FUNDS			<u>(13,271)</u>		<u>(16,863)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on

6/8/08

and were signed by


S Tsang Director

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 2007)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Going concern

The accounts are prepared on a going concern on the basis that the creditors will continue to provide financial support

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	28,823
Disposals	(11,999)
At 31 October 2007	16,824
DEPRECIATION	
At 1 November 2006	14,275
Charge for year	4,207
Eliminated on disposal	(5,999)
At 31 October 2007	12,483
NET BOOK VALUE	
At 31 October 2007	4,341
At 31 October 2006	14,548

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2007

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	15,047	18,487
Hire purchase	3,146	11,391
	<u>18,193</u>	<u>29,878</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5 TRANSACTIONS WITH DIRECTOR

At the year end the company had a loan from the director of £4,109 (2006 £5,704) The bank loan is secured by the director