

Company Registration No. 05248921 (England and Wales)

CHANDU TAILOR & SON LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

CHANDU TAILOR & SON LIMITED

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CHANDU TAILOR & SON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	90,000	100,000
Tangible assets	2	205,544	129,056
		<u>295,544</u>	<u>229,056</u>
Current assets			
Stocks		8,000	8,000
Debtors		166,136	128,565
Cash at bank and in hand		195,562	142,077
		<u>369,698</u>	<u>278,642</u>
Creditors: amounts falling due within one year		<u>(235,419)</u>	<u>(210,883)</u>
Net current assets		<u>134,279</u>	<u>67,759</u>
Total assets less current liabilities		<u>429,823</u>	<u>296,815</u>
Creditors: amounts falling due after more than one year		(114,637)	(59,306)
Provisions for liabilities		<u>(31,900)</u>	<u>(12,612)</u>
		<u>283,286</u>	<u>224,897</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		283,186	224,797
Shareholders' funds		<u>283,286</u>	<u>224,897</u>

CHANDU TAILOR & SON LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 October 2016

J Tailor
Director

Company Registration No. 05248921

CHANDU TAILOR & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

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 2015).

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 Turnover

Turnover represents amounts receivable for services provided.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% per annum on cost
Motor vehicles	25% per annum on cost

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Revenue recognition

Fee income represents revenue earned for services provided. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for services provided. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

CHANDU TAILOR & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2015	201,250	335,882	537,132
Additions	-	134,412	134,412
Disposals	-	(104,435)	(104,435)
	<u>201,250</u>	<u>365,859</u>	<u>567,109</u>
At 31 January 2016	201,250	365,859	567,109
Depreciation			
At 1 February 2015	101,250	206,826	308,076
On disposals	-	(104,428)	(104,428)
Charge for the year	10,000	57,917	67,917
	<u>111,250</u>	<u>160,315</u>	<u>271,565</u>
At 31 January 2016	111,250	160,315	271,565
Net book value			
At 31 January 2016	90,000	205,544	295,544
	<u>90,000</u>	<u>205,544</u>	<u>295,544</u>
At 31 January 2015	100,000	129,056	229,056
	<u>100,000</u>	<u>129,056</u>	<u>229,056</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
	<u>100</u>	<u>100</u>

All shares rank pari passu in all respects except that dividends can be declared on one class and not necessarily on another class.

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