

Registered Number 06736021

CHROME NICKEL ALLOYS LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Current assets			
Stocks		56,658	18,567
Debtors		24,376	57,936
Cash at bank and in hand		267	8,113
		<u>81,301</u>	<u>84,616</u>
Creditors: amounts falling due within one year		(72,094)	(359,670)
Net current assets (liabilities)		<u>9,207</u>	<u>(275,054)</u>
Total assets less current liabilities		<u>9,207</u>	<u>(275,054)</u>
Total net assets (liabilities)		<u>9,207</u>	<u>(275,054)</u>
Capital and reserves			
Called up share capital	2	4	4
Profit and loss account		9,203	(275,058)
Shareholders' funds		<u>9,207</u>	<u>(275,054)</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 May 2013

And signed on their behalf by:
Mrs R McClintock, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 33 1/3% straight line basis

Other accounting policies**Stocks**

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Going concern

The company currently meets its daily working capital requirements through operating revenues and financial support from the creditors and director.

On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from the failure to raise any additional finance that may prove necessary.

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
4 Ordinary shares of £1 each	4	4

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