

Registered Number 08195721

CHIMP ELECTRONICS LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	-	3,624
		<u>-</u>	<u>3,624</u>
Current assets			
Stocks		-	89,425
Debtors		971	76,678
		<u>971</u>	<u>166,103</u>
Creditors: amounts falling due within one year		<u>(34,857)</u>	<u>(101,971)</u>
Net current assets (liabilities)		<u>(33,886)</u>	<u>64,132</u>
Total assets less current liabilities		<u>(33,886)</u>	<u>67,756</u>
Creditors: amounts falling due after more than one year		-	(47,205)
Total net assets (liabilities)		<u>(33,886)</u>	<u>20,551</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(34,886)	19,551
Shareholders' funds		<u>(33,886)</u>	<u>20,551</u>

- For the year ending 31 August 2016 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 30 May 2017

And signed on their behalf by:

MR A MAJITHIA, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**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

Turnover represents amounts receivable by the company in respect of goods sold during the year excluding Value Added Tax.

Tangible assets depreciation policy

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to

write off the cost of fixed assets over their expected useful lives on the following basis:

Fixtures, Fittings and Equipment - 25% per annum on straight line basis.

Other accounting policies

These are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	14,495
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>14,495</u>
Depreciation	
At 1 September 2015	10,871
Charge for the year	3,624
On disposals	-
At 31 August 2016	<u>14,495</u>
Net book values	
At 31 August 2016	<u><u>0</u></u>
At 31 August 2015	<u><u>3,624</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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