Company Registration No. 08899421 (England and Wales)

CHIRAG STORES LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

CHIRAG STORES LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

CHIRAG STORES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		120,000		160,000
Tangible assets	**2**		7,990		9,842
			127,990		169,842
Current assets					
Stocks		36,428		36,323	
Cash at bank and in hand		25,413		27,978	
		61,841		64,301	
Creditors: amounts falling due within one year		(28,993)		(11,916)	
Net current assets			32,848		52,385
Total assets less current liabilities			160,838		222,227
Creditors: amounts falling due after more than one year			(169,575)		(220,566)
			(8,737)		1,661
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			(8,837)		1,561
Shareholders' funds			(8,737)		1,661

For the financial year ended 31 March 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 22 December 2016

Mr N Patel
Director

Company Registration No. 08899421

CHIRAG STORES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 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).

Going Concern

At the balance sheet date, the company has net liabilities of £8,737 of which £140,634 is due to the directors' and shareholders of the company who are providing day to day working capital requirements.

The financial statements have been prepared on a going concern basis as the directors are confident that the company has the ability to generate sufficient cash to meet its liabilities as they fall due. In addition the directors are of the opinion that the participating interest parties will continue to provide any necessary financial support for the foreseeable future.

If the company is unable to continue in operational existence in the foreseeable future, adjustments will have to be made in the accounts accordingly.

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 goods and services net of VAT and trade discounts.

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:

Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015 & at 31 March 2016	200,000	12,167	212,167
Depreciation			
At 1 April 2015	40,000	2,325	42,325
Charge for the year	40,000	1,852	41,852
At 31 March 2016	80,000	4,177	84,177
Net book value			
At 31 March 2016	120,000	7,990	127,990
At 31 March 2015	160,000	9,842	169,842

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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.