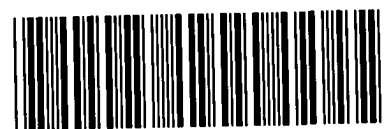


B & M CHAMBERS LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016

PURDY QUINN

Chartered Accountants
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

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COMPANIES HOUSE

B & M CHAMBERS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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B & M CHAMBERS LTD
ABBREVIATED UNAUDITED BALANCE SHEET
31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		118,318	124,545
Tangible assets		<u>148,880</u>	<u>162,263</u>
		<u>267,198</u>	<u>286,808</u>
CURRENT ASSETS			
Debtors		810	3,156
Cash at bank and in hand		<u>128,308</u>	<u>62,616</u>
		129,118	65,772
CREDITORS: Amounts falling due within one year		<u>30,145</u>	<u>17,674</u>
NET CURRENT ASSETS		<u>98,973</u>	<u>48,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>366,171</u>	<u>334,906</u>
CREDITORS: Amounts falling due after more than one year		280,000	300,000
PROVISIONS FOR LIABILITIES		<u>2,501</u>	<u>2,383</u>
		<u>83,670</u>	<u>32,523</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	10	10
Unaudited profit and loss account		<u>83,660</u>	<u>32,513</u>
SHAREHOLDERS' FUNDS		<u>83,670</u>	<u>32,523</u>

The Unaudited balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

B & M CHAMBERS LTD

ABBREVIATED UNAUDITED BALANCE SHEET *(continued)*

31 MARCH 2016

For the 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28 July 2016, and are signed on their behalf by:


Brian Chambers


Mark Chambers

Company Registration Number: NI623607

The notes on pages 3 to 5 form part of these abbreviated accounts.

B & M CHAMBERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

Turnover

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

Amortisation

Amortisation 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:

Licence	-	5% Straight Line
Quota	-	5% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Fishing Vessel	-	5% Straight Line
Plant & Machinery	-	15% Straight Line
Motor Vehicles	-	20% Straight Line
Equipment	-	(560 - 569)

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

B & M CHAMBERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	131,100	176,045	307,145
Additions	–	6,823	6,823
Disposals	–	(7,600)	(7,600)
At 31 March 2016	<u>131,100</u>	<u>175,268</u>	<u>306,368</u>
DEPRECIATION			
At 1 April 2015	6,555	13,782	20,337
Charge for year	6,227	14,886	21,113
On disposals	–	(2,280)	(2,280)
At 31 March 2016	<u>12,782</u>	<u>26,388</u>	<u>39,170</u>
NET BOOK VALUE			
At 31 March 2016	<u>118,318</u>	<u>148,880</u>	<u>267,198</u>
At 31 March 2015	<u>124,545</u>	<u>162,263</u>	<u>286,808</u>

On 6 April 2014 B & M Chambers Ltd acquired both fishing quota and fishing boat licences owned jointly by Brian and Mark Chambers. The assets are being amortised in equal instalments over their estimated economic life of 20 years.

B & M CHAMBERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>