

A E Chambers Limited

Abbreviated Accounts

31 August 2010

Registered number
735083

TUESDAY



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10/05/2011

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A E Chambers Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of A E Chambers Limited for the year ended 31 August 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A E Chambers Limited for the year ended 31 August 2010 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A E Chambers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A E Chambers Limited and state those matters that we have agreed to state to the Board of Directors of A E Chambers Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A E Chambers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A E Chambers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A E Chambers Limited. You consider that A E Chambers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A E Chambers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



Longley and Co
Chartered Accountants
81 Melton Road
West Bridgford
Nottingham
NG2 6EN

9 May 2011

A E Chambers Limited
Registered number:
Abbreviated Balance Sheet
as at 31 August 2010

735083

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	152,694	154,274
Current assets			
Stocks		37,266	39,734
Debtors		118,984	109,664
Cash at bank and in hand		108,640	76,186
		<u>264,890</u>	<u>225,584</u>
Creditors: amounts falling due within one year		(150,419)	(123,225)
Net current assets		<u>114,471</u>	<u>102,359</u>
Total assets less current liabilities		<u>267,165</u>	<u>256,633</u>
Creditors: amounts falling due after more than one year		(21,118)	(20,583)
Provisions for liabilities		(22,536)	(20,880)
Net assets		<u>223,511</u>	<u>215,170</u>
Capital and reserves			
Called up share capital	3	2,026	2,026
Capital redemption reserve		2,026	2,026
Profit and loss account		219,459	211,118
Shareholder's funds		<u>223,511</u>	<u>215,170</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P L Chambers
Director

Approved by the board on 9 May 2011

A E Chambers Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2010

1 Accounting policies

Basis of preparation

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

Going concern

The accounts are prepared on a going concern basis which assumes that the company will continue trading for the foreseeable future. The director is aware of his responsibilities and considers that no material uncertainties exist that may cast doubt on the ability of the company to continue as a going concern. On this basis the director considers it appropriate to prepare these accounts on a going concern basis.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	15% reducing balance
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future trading profits. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

A E Chambers Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2010

2 Tangible fixed assets

£

Cost

At 1 September 2009	704,609
Additions	31,852
Disposals	(274)
At 31 August 2010	<u>736,187</u>

Depreciation

At 1 September 2009	550,335
Charge for the year	33,432
On disposals	(274)
At 31 August 2010	<u>583,493</u>

Net book value

At 31 August 2010	<u>152,694</u>
At 31 August 2009	<u>154,274</u>

3 Share capital

**Nominal
value**

**2010
Number**

**2010
£**

**2009
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

40,600

2,026

2,026