

A E Chambers Limited

Abbreviated Accounts

31 August 2014

Registered number

00735083

A E Chambers Limited**Registered number:** 00735083**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	96,145	90,040
Current assets			
Stocks		49,341	41,262
Debtors		107,621	148,059
Cash at bank and in hand		123,678	73,451
		<u>280,640</u>	<u>262,772</u>
Creditors: amounts falling due within one year		(138,488)	(146,124)
Net current assets		<u>142,152</u>	<u>116,648</u>
Total assets less current liabilities		<u>238,297</u>	<u>206,688</u>
Creditors: amounts falling due after more than one year		(12,987)	-
Provisions for liabilities		(16,338)	(13,882)
Net assets		<u>208,972</u>	<u>192,806</u>
Capital and reserves			
Called up share capital	3	2,026	2,026
Capital redemption reserve		2,026	2,026
Profit and loss account		204,920	188,754
Shareholder's funds		<u>208,972</u>	<u>192,806</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 26 January 2015

A E Chambers Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

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).

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.

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. 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.

2 Tangible fixed assets**£****Cost**

At 1 September 2013	730,678
Additions	24,220
Disposals	(10,098)
At 31 August 2014	<u>744,800</u>

Depreciation

At 1 September 2013	640,638
Charge for the year	14,055
On disposals	(6,038)
At 31 August 2014	<u>648,655</u>

Net book value

At 31 August 2014	<u>96,145</u>
At 31 August 2013	<u>90,040</u>

3 Share capital**Nominal
value****2014
Number****2014
£****2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2,026	<u>2,026</u>	<u>2,026</u>
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