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**Company registration number:00773177**

**P W CHAMBERS (NORTHAMPTON) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 September 2014**

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**P W CHAMBERS (NORTHAMPTON) LIMITED****BALANCE SHEET****AS AT 30 September 2014**

	Notes	£	2014	£	£	2013	£
<b>FIXED ASSETS</b>							
Investments				51,500			51,500
Tangible assets	2			16,794			14,624
				<u>68,294</u>			<u>66,124</u>
<b>CURRENT ASSETS</b>							
Stocks		3,124			4,806		
Debtors		28,293			27,608		
Cash at bank and in hand		131,498			69,167		
		<u>162,915</u>			<u>101,581</u>		
<b>CREDITORS</b>							
Amounts falling due within one year		<u>(68,500)</u>			<u>(56,252)</u>		
<b>NET CURRENT ASSETS</b>				<u>94,415</u>			<u>45,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				162,709			111,453
<b>PROVISIONS FOR LIABILITIES</b>				(2,734)			(1,691)
<b>NET ASSETS</b>				<u>159,975</u>			<u>109,762</u>
<b>CAPITAL AND RESERVES</b>							
Called-up equity share capital	3			900			900
Profit and loss account				159,075			108,862
<b>SHAREHOLDERS FUNDS</b>				<u>159,975</u>			<u>109,762</u>

For the year ending 30 September 2014 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 13 January 2015 and signed on its behalf.

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**T P Chambers**

13 January 2015  
The annexed notes form part of these financial statements.

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**P W CHAMBERS (NORTHAMPTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**1. Accounting policies**

**Basis of preparing the financial statements**

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**

Turnover represents income receivable for goods and services supplied in the period by the company, net of Value Added Tax and trade discounts.

**Investments**

Investments which have been classified as fixed assets are included at cost less any reductions in the value of those investments which are considered to be permanent.

**Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 20% per annum reducing balance basis

Motor vehicles 25% per annum reducing balance basis

Property alterations (leasehold) evenly over period of the lease

**Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock.

**Leasing**

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year. All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease.

**Deferred taxation**

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date.

**Pension scheme**

The company operates money purchase pension schemes for the director and selected employees. Contributions are charged to the profit and loss account in the period they are payable.

## 2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	151,162
Additions	9,825
Disposals	(12,775)
At end of period	<u>148,212</u>
<i>Depreciation</i>	
At start of period	136,538
Provided during the period	4,870
On disposal:	(9,990)
At end of period	<u>131,418</u>
<i>Net Book Value</i>	
At start of period	<u>14,624</u>
At end of period	<u>16,794</u>

## 3. Share capital

	Allotted, issued and fully paid	
	2014	2013
	£	£
Ordinary shares of £1 each	900	900
Total issued share capital	<u>900</u>	<u>900</u>

## 4. Ultimate controlling party

The company is under the control of T P Chambers by virtue of his controlling interest in the issued ordinary share capital of t

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