

Chandler Material Supplies Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012



Company Registration No 1480021

Chandler Material Supplies Limited

UNAUDITED ABBREVIATED BALANCE SHEET

As at 31 December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	1		1,193,196		1,235,769
CURRENT ASSETS					
Stocks		878,092		759,562	
Debtors		507,447		467,162	
Cash at bank and in hand		300,227		253,914	
		<u>1,685,766</u>		<u>1,480,638</u>	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2	<u>(808,240)</u>		<u>(656,069)</u>	
NET CURRENT ASSETS			<u>877,526</u>		<u>824,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,070,722</u>		<u>2,060,338</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		(560,984)		(690,454)
PROVISIONS FOR LIABILITIES			<u>(26,734)</u>		<u>(32,315)</u>
NET ASSETS			<u><u>1,483,004</u></u>		<u><u>1,337,569</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		38,160		38,160
Other reserves			454,090		454,090
Profit and loss account			990,754		845,319
SHAREHOLDERS' FUNDS			<u><u>1,483,004</u></u>		<u><u>1,337,569</u></u>


For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its 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 accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 8/8/13 and are signed on its behalf by


J L Penney
Director


S P Chandler
Director

Chandler Material Supplies Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008)

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold to customers and is recognised on the earlier of receipt of monies or date of invoice

TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at historical cost less depreciation

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows

Property improvements	10% straight line
Freehold land	Not depreciated
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

LEASING AND HIRE PURCHASE COMMITMENTS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

STOCK

Stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

RETIREMENT BENEFITS

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Chandler Material Supplies Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2012

1 FIXED ASSETS

Tangible assets

£

COST

At 1 January 2012

1,589,474

Additions

7,412

At 31 December 2012

1,596,886

DEPRECIATION

At 1 January 2012

353,705

Charge for the year

49,985

At 31 December 2012

403,690

NET BOOK VALUE

At 31 December 2012

1,193,196

At 31 December 2011

1,235,769

2 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

The aggregate amount of creditors for which security has been given amounted to £129,431 (2011 - £126,843)

3 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2012

2011

£

£

ANALYSIS OF LOANS REPAYABLE IN MORE THAN FIVE YEARS

Total amounts repayable by instalments which are due in more than five years

40,000

80,000

The aggregate amount of creditors for which security has been given amounted to £287,234 (2011 - £416,704)

4 SHARE CAPITAL

2012

2011

£

£

ALLOTTED, CALLED UP AND FULLY PAID

38,160 Ordinary shares of £1 each

38,160

38,160

The holders are entitled to a non-cumulative dividend at the rate of 2% above the base rate published by National Westminster Bank Plc on 31st December in the preceding accounting reference period

The Ordinary shares are not redeemable

In the event of winding up, the assets remaining after payment of the debts and liabilities of the company and cost of liquidation are applied firstly in repaying to the holders of the Preference shares the amounts paid up on Preference shares held by them. Any balance then remaining is divided among the holders of the Ordinary shares in proportion to the number of such Ordinary shares held by them respectively