

**REGISTERED NUMBER: 02761736 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019**

**FOR**

**CHANCERY CONTRACTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 January 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**CHANCERY CONTRACTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 January 2019**

**DIRECTORS:** Mr D M Lewis  
Mrs P Dowdeswell

**SECRETARY:** Mrs P Dowdeswell

**REGISTERED OFFICE:** 21 Merridale Lane  
Wolverhampton  
West Midlands  
WV3 9RD

**REGISTERED NUMBER:** 02761736 (England and Wales)

**ACCOUNTANTS:** Wright & Co Partnership Limited  
Chartered Accountants  
5 Walsall Street  
Wednesbury  
West Midlands  
WS10 9BZ

**CHANCERY CONTRACTS LIMITED (REGISTERED NUMBER: 02761736)**

**BALANCE SHEET**

**31 January 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		41,366		30,107
<b>CURRENT ASSETS</b>					
Stocks and work in progress		2,250		32,998	
Debtors	5	152,028		123,866	
Cash at bank and in hand		<u>110,119</u>		<u>16,745</u>	
		264,397		173,609	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,720</u>		<u>109,806</u>	
<b>NET CURRENT ASSETS</b>			<u>130,677</u>		<u>63,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			172,043		93,910
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(10,994)		(11,100)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,721)</u>		<u>(5,550)</u>
<b>NET ASSETS</b>			<u>153,328</u>		<u>77,260</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			155		155
Retained earnings			<u>153,173</u>		<u>77,105</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>153,328</u>		<u>77,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 October 2019 and were signed on its behalf by:

Mr D M Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2019**

**1. STATUTORY INFORMATION**

Chancery Contracts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 33% on cost
Fixtures & fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS

	Plant & machinery etc £
<b>COST</b>	
At 1 February 2018	115,967
Additions	25,900
At 31 January 2019	<u>141,867</u>
<b>DEPRECIATION</b>	
At 1 February 2018	85,860
Charge for year	14,641
At 31 January 2019	<u>100,501</u>
<b>NET BOOK VALUE</b>	
At 31 January 2019	<u>41,366</u>
At 31 January 2018	<u>30,107</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant & machinery etc £
<b>COST</b>	
At 1 February 2018	16,650
Additions	31,718
At 31 January 2019	<u>48,368</u>
<b>DEPRECIATION</b>	
Charge for year	9,593
At 31 January 2019	<u>9,593</u>
<b>NET BOOK VALUE</b>	
At 31 January 2019	<u>38,775</u>
At 31 January 2018	<u>16,650</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	150,598	110,415
Other debtors	1,430	13,451
	<u>152,028</u>	<u>123,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	7,326	5,550
Trade creditors	80,554	85,012
Taxation & social security	41,603	14,337
Other creditors	4,237	4,907
	<u>133,720</u>	<u>109,806</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>10,994</u>	<u>11,100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2019 and 31 January 2018:

	2019	2018
	£	£
<b>Mrs P Dowdeswell</b>		
Balance outstanding at start of year	2,505	4,399
Amounts advanced	-	3,306
Amounts repaid	(2,505)	(5,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,505</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £47,900 (2018 - £20,400) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

During the year and the previous year the company was controlled by Mr D M Lewis, a director, by virtue of his majority holding of the company's issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.