

REGISTERED NUMBER: 03795008 (England and Wales)

Unaudited Financial Statements

for the Period 1 July 2016 to 31 March 2017

for

CHEADLE BUSINESS SERVICES LIMITED

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for the Period 1 July 2016 to 31 March 2017

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CHEADLE BUSINESS SERVICES LIMITED

Company Information
for the Period 1 July 2016 to 31 March 2017

DIRECTORS:

M R Cheadle
Mrs V Miles
A J Peake
Mrs S L Clews

SECRETARY:

A J Peake

REGISTERED OFFICE:

Telegraph House
59 Wolverhampton Road
Stafford
ST17 4AW

REGISTERED NUMBER:

03795008 (England and Wales)

ACCOUNTANTS:

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

Balance Sheet
31 March 2017

	Notes	31.3.17 £	30.6.16 £
CURRENT ASSETS			
Debtors	4	48,392	28,803
Cash at bank		<u>14,505</u>	<u>16,765</u>
		62,897	45,568
CREDITORS			
Amounts falling due within one year	5	<u>43,141</u>	<u>29,772</u>
NET CURRENT ASSETS		<u>19,756</u>	<u>15,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,756</u>	<u>15,796</u>
CAPITAL AND RESERVES			
Called up share capital		200	100
Retained earnings		<u>19,556</u>	<u>15,696</u>
SHAREHOLDERS' FUNDS		<u>19,756</u>	<u>15,796</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 November 2017 and were signed on its behalf by:

M R Cheadle - Director

Notes to the Financial Statements
for the Period 1 July 2016 to 31 March 2017

1. **STATUTORY INFORMATION**

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

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts for reported assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

The items in the financial statements where these judgements and estimates have been made include:

The provision for bad debts

After consideration by the directors, all the balances on the customer ledger are deemed collectable, any such balances deemed doubtful are either written off or provided for accordingly.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5.

Notes to the Financial Statements - continued
for the Period 1 July 2016 to 31 March 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	30.6.16
	£	£
Trade debtors	<u>48,392</u>	<u>28,803</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	30.6.16
	£	£
Trade creditors	2,400	210
Tax	23,469	12,504
Social security and other taxes	1,063	1,776
VAT	13,887	14,790
Other creditors	310	-
Directors' current accounts	<u>2,012</u>	<u>492</u>
	<u>43,141</u>	<u>29,772</u>

6. **RELATED PARTY DISCLOSURES**

During the year, service charges of £14,000 (2016: £Nil), were charged to Cheadle Business Services Limited, from Cheadles, a business in which the shareholders have control.

At the balance sheet date, £2,400 (2016: £Nil), was owing to Cheadles.

All transactions were on normal commercial terms.

7. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr M R Cheadle who owns the majority of the voting share capital.

8. **EMPLOYEE BENEFITS**

The holiday pay year end coincides with the financial year end of the business and so there is no requirement to adjust for accrued holiday pay not taken at the balance sheet date.

9. **FIRST YEAR ADOPTION**

This is the first period that the company has presented its Financial Statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last Financial Statements for the year ended 30 June 2016 were prepared under old UKGAAP, and the transition date to FRS 102 is therefore 1 July 2015. The date from which the new standard applies is 1 July 2016.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cheadle Business Services Limited for the period ended 31 March 2017 which comprise the Income Statement, 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cheadle Business Services Limited, as a body, in accordance with the terms of our engagement letter dated 1 July 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Cheadle Business Services Limited and state those matters that we have agreed to state to the Board of Directors of Cheadle Business Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cheadle Business Services Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cheadle Business Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cheadle Business Services Limited. You consider that Cheadle Business Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Cheadle Business Services 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 statutory financial statements.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

29 November 2017

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.