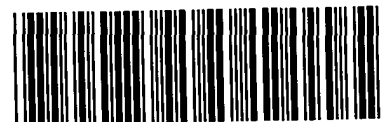


**CHILLOGIC LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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COMPANIES HOUSE

**CHILLOGIC LIMITED**  
**REGISTERED NUMBER: 04935884**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		772,912		886,356
<b>CURRENT ASSETS</b>					
Stocks		15,391		8,500	
Debtors		855,706		708,939	
Cash at bank and in hand		23,428		24,838	
			<u>894,525</u>	<u>742,277</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	(1,151,538)		(1,044,836)	
<b>NET CURRENT LIABILITIES</b>			<u>(257,013)</u>		<u>(302,559)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>515,899</u>		<u>583,797</u>
<b>CREDITORS: amounts falling due after more than one year</b>			(214,342)		(365,226)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(53,072)		(44,921)
<b>NET ASSETS</b>			<u>248,485</u>		<u>173,650</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			248,385		173,550
<b>SHAREHOLDERS' FUNDS</b>			<u>248,485</u>		<u>173,650</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**CHILLOGIC LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 OCTOBER 2014**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**Mr D B Firmin**  
Director

Date:

*29<sup>th</sup> July 2015*

The notes on pages 3 to 5 form part of these financial statements.

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## CHILLOGIC LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

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

Property improvements	-	15% reducing balance
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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CHILLOGIC LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014

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1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 November 2013	1,917,640
Additions	200,352
Disposals	(297,184)
	<hr/>
At 31 October 2014	1,820,808
	<hr/>
<b>Depreciation</b>	
At 1 November 2013	1,031,284
Charge for the year	254,261
On disposals	(237,649)
	<hr/>
At 31 October 2014	1,047,896
	<hr/>
<b>Net book value</b>	
At 31 October 2014	772,912
	<hr/>
At 31 October 2013	886,356
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3. CREDITORS:

Amounts falling due within one year

During 2010, the company took out a loan for £125,000 with Natwest Bank Plc. A balance of £nil is outstanding as at 31 October 2014 (2013: £13,021). The loan was secured against all company property and assets present and future.

A debenture secures all monies due to or become due from the company to its factoring company. A balance of £412,389 is outstanding at 31 October 2014 (2013: £346,164). The debenture is secured against all company property and assets present and future.

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CHILLOGIC LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014

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3. CREDITORS:  
Amounts falling due within one year (continued)

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors due within one year is a loan to Mr D Firmin, director, of £145,325 (2013: £73,508). The maximum amount outstanding during the year was £145,325.