

COMPANY REGISTRATION NUMBER 05162639

Hotchip Limited
Unaudited abbreviated accounts
For the year ended
31 March 2016

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Hotchip Limited

Abbreviated accounts

Year ended 31 March 2016

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Hotchip Limited

Abbreviated balance sheet

31 March 2016

	Note	2016		2015	
	2	£	£	£	£
Fixed assets					
Tangible assets			55,604		85,287
Current assets					
Stocks		-		2,464	
Debtors		9,958		16,326	
Cash at bank and in hand		5,454		5,873	
		15,412		24,663	
Creditors: Amounts falling due within one year		(536,674)		(433,368)	
Net current liabilities			(521,262)		(408,705)
Total assets less current liabilities			(465,658)		(323,418)
Capital and reserves					
Called up equity share capital	3		100		100
Profit and loss account			(465,758)		(323,518)
Deficit			(465,658)		(323,418)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

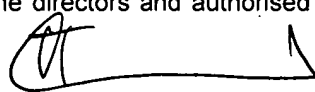
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated accounts were approved by the directors and authorised for issue on 28.6.16, and are signed on their behalf by:


The Right Hon. the Lord Somerleyton


T Marchant

Company Registration Number: 05162639

The notes on pages 2 to 3 form part of these abbreviated accounts.

Hotchip Limited

Notes to the abbreviated accounts

Year ended 31 March 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to leasehold property	-	20% straight line
Equipment	-	15% reducing balance

Going concern

The company has the continued support of unsecured creditors. The directors therefore expect the company will be able to trade for the foreseeable future and the accounts have therefore been prepared under a going concern basis. Should this basis not be appropriate it may be necessary to write assets down to their net recoverable value and to provide for additional liabilities that may arise.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2015	125,522
Additions	22,805
Disposals	(918)
At 31 March 2016	<u>147,409</u>
Depreciation	
At 1 April 2015	40,235
Charge for year	51,828
On disposals	(258)
At 31 March 2016	<u>91,805</u>
Net book value	
At 31 March 2016	<u>55,604</u>
At 31 March 2015	<u>85,287</u>

Hotchip Limited

Notes to the abbreviated accounts

Year ended 31 March 2016

3. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

On 29 April 2016 the £1 ordinary shares were subdivided into 10p shares. On this date a further 4,157,860 10p shares were allotted.

4. Controlling interest

During the year the ultimate parent company of this company was Crossley Farms Limited which is incorporated in England.