

Hotchip Limited
Unaudited abbreviated accounts
For the year ended
31 March 2014

Company Registration Number 05162639



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08 DEC 2014

Hotchip Limited

Abbreviated accounts

Year ended 31 March 2014

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Hotchip Limited

Notes to the abbreviated accounts

Year ended 31 March 2014

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 April 2008).

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 2013	21,112
Additions	104,410
At 31 March 2014	<u>125,522</u>
Depreciation	
At 1 April 2013	20
Charge for year	19,628
At 31 March 2014	<u>19,648</u>
Net book value	
At 31 March 2014	<u>105,874</u>
At 31 March 2013	<u>21,092</u>

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 1) of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

On 25 June 2013 99 £1 ordinary shares were issued at par.

Hotchip Limited

Abbreviated balance sheet

31 March 2014

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		105,874	21,092
Current assets			
Stocks		5,091	-
Debtors		19,252	38,184
Cash at bank and in hand		4,263	22,579
		28,606	60,763
Creditors: Amounts falling due within one year		(313,177)	(87,795)
Net current liabilities		(284,571)	(27,032)
Total assets less current liabilities		(178,697)	(5,940)
Capital and reserves			
Called-up equity share capital	3	100	1
Profit and loss account		(178,797)	(5,941)
Deficit		(178,697)	(5,940)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 accounts 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 8.12.2014 and are signed on their behalf by:

The Right Hon. the Lord Somerleyton

T Marchant

Company Registration Number: 05162639.

The notes on page 2 form part of these abbreviated accounts.