

Company Registration No. 05377873 (England and Wales)

CSM (CHORLEY) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

CSM (CHORLEY) LIMITED

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CSM (CHORLEY) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CSM (CHORLEY) LIMITED FOR THE YEAR ENDED 30 APRIL 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CSM (Chorley) Limited for the year ended 30 April 2015 set out on pages 2 to 5 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of CSM (Chorley) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CSM (Chorley) Limited and state those matters that we have agreed to state to the Board of Directors of CSM (Chorley) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CSM (Chorley) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that CSM (Chorley) 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 CSM (Chorley) Limited. You consider that CSM (Chorley) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CSM (Chorley) 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.

Moore and Smalley LLP Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

3 December 2015

CSM (CHORLEY) LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		851,810		709,599
Current assets					
Stocks		335,836		275,144	
Debtors		905,567		828,354	
Cash at bank and in hand		10,097		156,418	
		<u>1,251,500</u>		<u>1,259,916</u>	
Creditors: amounts falling due within one year	3	<u>(1,206,138)</u>		<u>(1,271,701)</u>	
Net current assets/(liabilities)			45,362		(11,785)
Total assets less current liabilities			<u>897,172</u>		<u>697,814</u>
Creditors: amounts falling due after more than one year	4		(375,934)		(303,118)
Provisions for liabilities			(110,621)		(88,260)
Accruals and deferred income			<u>(55,351)</u>		<u>-</u>
			<u>355,266</u>		<u>306,436</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>355,166</u>		<u>306,336</u>
Shareholders' funds			<u>355,266</u>		<u>306,436</u>

CSM (CHORLEY) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2015

For the financial year ended 30 April 2015 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;
- 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 provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 December 2015

Mr P King
Director

Company Registration No. 05377873

CSM (CHORLEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs are held as amounts recoverable on contracts and form part of the accounting for the contract as a whole.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Pensions

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.8 Deferred tax

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.9 Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

CSM (CHORLEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2014	10,000	987,790	997,790
Additions	-	293,714	293,714
	<u>10,000</u>	<u>1,281,504</u>	<u>1,291,504</u>
At 30 April 2015	10,000	1,281,504	1,291,504
Depreciation			
At 1 May 2014	10,000	278,191	288,191
Charge for the year	-	151,503	151,503
	<u>10,000</u>	<u>429,694</u>	<u>439,694</u>
At 30 April 2015	10,000	429,694	439,694
Net book value			
At 30 April 2015	-	851,810	851,810
	<u>-</u>	<u>851,810</u>	<u>851,810</u>
At 30 April 2014	-	709,599	709,599
	<u>-</u>	<u>709,599</u>	<u>709,599</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £177,837 (2014 - £203,617).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £375,934 (2014 - £303,118).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
60 Ordinary 'A' shares of £1 each	60	60
20 Ordinary 'B' shares of £1 each	20	20
20 Ordinary 'C' shares of £1 each	20	20
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

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.