

Registered Number 07555550

P W CHAMBERS & CO LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	19,935	25,408
		<u>19,935</u>	<u>25,408</u>
Current assets			
Debtors		4,137	3,383
Cash at bank and in hand		61	-
		<u>4,198</u>	<u>3,383</u>
Creditors: amounts falling due within one year	3	(49,846)	(34,588)
Net current assets (liabilities)		<u>(45,648)</u>	<u>(31,205)</u>
Total assets less current liabilities		<u>(25,713)</u>	<u>(5,797)</u>
Creditors: amounts falling due after more than one year	3	(2,226)	(6,130)
Total net assets (liabilities)		<u>(27,939)</u>	<u>(11,927)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(27,940)	(11,928)
Shareholders' funds		<u>(27,939)</u>	<u>(11,927)</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2014

And signed on their behalf by:

Paul Chambers, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred Income and included as part of creditors due within one year.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - 25% straight line

Motor Vehicles - 20% straight line

Equipment - 33.33% straight line

Other accounting policies

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	27,567
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>27,567</u>
Depreciation	
At 1 April 2013	2,159
Charge for the year	5,473
On disposals	-
At 31 March 2014	<u>7,632</u>
Net book values	
At 31 March 2014	<u>19,935</u>
At 31 March 2013	<u>25,408</u>

3 Creditors

	2014	2013
	£	£
Secured Debts	2,226	6,130

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary shares of £1 each	1	1

5 Transactions with directors

Name of director receiving advance or credit:	Paul Chambers
Description of the transaction:	Directors loan account to the business
Balance at 1 April 2013:	£ 22,847
Advances or credits made:	£ 17,093
Advances or credits repaid:	-
Balance at 31 March 2014:	<u>£ 39,940</u>

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