

Company Registration No. 07798797 (England and Wales)

STUART CHAMBERS & ASSOCIATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

STUART CHAMBERS & ASSOCIATES LTD

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STUART CHAMBERS & ASSOCIATES LTD

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets			-		10,500
Tangible assets	4		-		878
Current assets					
Debtors	5	11,076		27,473	
Cash at bank and in hand		474		653	
		<u>11,550</u>		<u>28,126</u>	
Creditors: amounts falling due within one year	6	<u>(6,054)</u>		<u>(13,942)</u>	
Net current assets			5,496		14,184
Total assets less current liabilities			<u>5,496</u>		<u>25,562</u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss reserves			5,296		25,362
Total equity			<u>5,496</u>		<u>25,562</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 1 January 2018 and are signed on its behalf by:

Mr S H Chambers
Director

Company Registration No. 07798797

STUART CHAMBERS & ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Stuart Chambers & Associates Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Michael House, Castle Street, Exeter, Devon, EX4 3LQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Intangible fixed assets - goodwill

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

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

STUART CHAMBERS & ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies (Continued)

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 May 2016 and 30 April 2017	21,000
	<hr/>
Amortisation and impairment	
At 1 May 2016	10,500
Amortisation charged for the year	10,500
	<hr/>
At 30 April 2017	21,000
	<hr/>
Carrying amount	
At 30 April 2017	-
	<hr/> <hr/>
At 30 April 2016	10,500
	<hr/> <hr/>

STUART CHAMBERS & ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 May 2016

987

Disposals

(987)

At 30 April 2017

-

Depreciation and impairment

At 1 May 2016

109

Depreciation charged in the year

326

Eliminated in respect of disposals

(435)

At 30 April 2017

-

Carrying amount

At 30 April 2017

-

At 30 April 2016

878

5 Debtors

2017

2016

Amounts falling due within one year:

£

£

Trade debtors

-

8,063

Other debtors

11,076

19,410

11,076

27,473

6 Creditors: amounts falling due within one year

2017

2016

£

£

Corporation tax

4,554

6,330

Other taxation and social security

-

1,877

Other creditors

1,500

5,735

6,054

13,942

STUART CHAMBERS & ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
85 Ordinary A shares of £1 each	85	85
85 Ordinary B shares of £1 each	85	85
30 Ordinary C shares of £1 each	30	30
	<u>200</u>	<u>200</u>

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Two directors	3.00	19,410	32,957	831	(42,122)	11,076
		<u>19,410</u>	<u>32,957</u>	<u>831</u>	<u>(42,122)</u>	<u>11,076</u>

The aforementioned advances are unsecured and repayable on demand.

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.