

Chiltern Engineering Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Chiltern Engineering Solutions Limited

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Chiltern Engineering Solutions Limited
(Registration number: 07942440)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		1,988	3,977
Tangible fixed assets		<u>17,310</u>	<u>3,132</u>
		<u>19,298</u>	<u>7,109</u>
Current assets			
Debtors		26,665	10,629
Cash at bank and in hand		<u>10,672</u>	<u>9,075</u>
		37,337	19,704
Creditors: Amounts falling due within one year		<u>(44,420)</u>	<u>(25,097)</u>
Net current liabilities		<u>(7,083)</u>	<u>(5,393)</u>
Total assets less current liabilities		12,215	1,716
Creditors: Amounts falling due after more than one year		<u>(12,176)</u>	<u>(388)</u>
Net assets		<u>39</u>	<u>1,328</u>
Capital and reserves			
Called up share capital	<u>3</u>	10	10
Profit and loss account		<u>29</u>	<u>1,318</u>
Shareholders' funds		<u>39</u>	<u>1,328</u>

For the year ending 31 March 2016 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 director acknowledges his 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 director on 9 December 2016

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T Hurley
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Chiltern Engineering Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible assets so as to write off the cost less any estimated residual value over their expected useful economic life.

Asset class	Amortisation method and rate
Positive goodwill	straight line over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	straight line over 3 years
Van	straight line over 3 years
Car	straight line over 3 years

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

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

Chiltern Engineering Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	9,944	12,042	21,986
Additions	-	25,366	25,366
Disposals	-	(6,996)	(6,996)
At 31 March 2016	<u>9,944</u>	<u>30,412</u>	<u>40,356</u>
Depreciation			
At 1 April 2015	5,967	8,910	14,877
Charge for the year	1,989	8,856	10,845
Eliminated on disposals	-	(4,664)	(4,664)
At 31 March 2016	<u>7,956</u>	<u>13,102</u>	<u>21,058</u>
Net book value			
At 31 March 2016	<u><u>1,988</u></u>	<u><u>17,310</u></u>	<u><u>19,298</u></u>
At 31 March 2015	<u><u>3,977</u></u>	<u><u>3,132</u></u>	<u><u>7,109</u></u>

Chiltern Engineering Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10
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