

Registered Number SC200870

CHAMBERLAIN MCBAIN LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	126	249
		<u>126</u>	<u>249</u>
Current assets			
Stocks		15,311	15,742
Debtors		80,296	65,662
Cash at bank and in hand		2,231	2,651
		<u>97,838</u>	<u>84,055</u>
Creditors: amounts falling due within one year		<u>(71,552)</u>	<u>(60,758)</u>
Net current assets (liabilities)		<u>26,286</u>	<u>23,297</u>
Total assets less current liabilities		<u>26,412</u>	<u>23,546</u>
Creditors: amounts falling due after more than one year		<u>(23,147)</u>	<u>(27,052)</u>
Total net assets (liabilities)		<u><u>3,265</u></u>	<u><u>(3,506)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		3,165	(3,606)
Shareholders' funds		<u><u>3,265</u></u>	<u><u>(3,506)</u></u>

- For the year ending 31 October 2015 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 27 July 2016

And signed on their behalf by:

Mr G Murphy, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**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

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Tangible assets depreciation policy

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:

Equipment - 25%/33.33% straight line

Valuation information and policy**Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Fixed Assets

All fixed assets are initially recorded at cost.

Other accounting policies**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been

enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	30,493
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>30,493</u>
Depreciation	
At 1 November 2014	30,244
Charge for the year	123
On disposals	-
At 31 October 2015	<u>30,367</u>
Net book values	
At 31 October 2015	<u>126</u>
At 31 October 2014	<u>249</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	Mr G Murphy
Description of the transaction:	Movements on the director account during the year were as follows:
Balance at 1 November 2014:	£ 20,640
Advances or credits made:	-
Advances or credits repaid:	<u>£ 858</u>
Balance at 31 October 2015:	<u>£ 19,782</u>

The loan is interest free and repayable on demand.

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