

Chalmers Wholesalers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

King & Taylor Limited
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DA11 0AT

Chalmers Wholesalers Limited
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Chalmers Wholesalers Limited
(Registration number: 0977183)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		980	1,110
Current assets			
Stocks		18,324	16,287
Debtors		10,424	7,096
Cash at bank and in hand		10,653	14,312
		39,401	37,695
Creditors: Amounts falling due within one year		(18,121)	(18,371)
Net current assets		21,280	19,324
Net assets		22,260	20,434
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		21,260	19,434
Shareholders' funds		22,260	20,434

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 13 May 2016 and signed on its behalf by:

.....
Mr J Chalmers
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Chalmers Wholesalers Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
..... continued

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 April 2008).

Turnover

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

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
Plant and machinery	10% on a reducing balance basis
Fixtures, fittings and equipment	33.3% straight line basis
Motor vehicles	20% on a reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred taxation is provided on the liability method to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted the policy of discounting deferred tax assets and liabilities.

Chalmers Wholesalers Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 November 2014	9,518	9,518
At 31 October 2015	9,518	9,518
Depreciation		
At 1 November 2014	8,408	8,408
Charge for the year	130	130
At 31 October 2015	8,538	8,538
Net book value		
At 31 October 2015	980	980
At 31 October 2014	1,110	1,110

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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