

Chamberterm Limited
Unaudited Financial Statements
For the Year Ended
31 December 2016

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COMPANIES HOUSE

BEEVER AND STRUTHERS

Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

Chamberterm Limited
Financial Statements
Year Ended 31 December 2016

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Chamberterm Limited
Statement of Financial Position
31 December 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		<u>2</u>	<u>2</u>
Net current assets		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u><u>2</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital		<u>2</u>	<u>2</u>
Shareholders' funds		<u><u>2</u></u>	<u><u>2</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on ~~27 March 2017~~, and are signed on behalf of the board by:



Mr T B Kay
Director

Company registration number: 3137218

Chamberterm Limited
Notes to the Financial Statements
Year Ended 31 December 2016

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Central Buildings, Richmond Terrace, Blackburn, Lancashire, BB1 7AP.

The principal activity of the company during the year is that of a dormant company.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 5.

Income Statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in members funds during the current year or prior year.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the directors there are no critical accounting judgements and key sources of estimation and uncertainty.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Chamberterm Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff Costs

The average number of persons employed by the company during the year, including the directors, amounted to two (2015: two).

5. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.