

Company Registration No. 04046955 (England and Wales)

CHANNELED RESOURCES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017

CHANNELED RESOURCES LIMITED

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CHANNELED RESOURCES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2015 £	£
Current assets					
Debtors		-		17,289	
Cash at bank and in hand		-		17,352	
		-		34,641	
Creditors: amounts falling due within one year		(304,384)		(266,785)	
Total assets less current liabilities			(304,384)		(232,144)
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			(304,386)		(232,146)
Shareholders' funds			(304,384)		(232,144)

For the financial Period ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 12 June 2017

C Frost
Director

Company Registration No. 04046955

CHANNELED RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 28 FEBRUARY 2017

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company met its day to day working capital requirements through financial support from an associated company Channeled Resources Inc. a U.S.A. company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2017	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	=====	=====

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