

Registered Number 06161119

NORMAN CHAPMAN & SON LIMITED

Abbreviated Accounts

31 March 2012

NORMAN CHAPMAN & SON LIMITED

Registered Number 06161119

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	12,899	11,915
Total fixed assets		12,899	11,915
Current assets			
Stocks		2,500	8,500
Debtors		19,041	21,120
Cash at bank and in hand		178	418
Total current assets		21,719	30,038
Creditors: amounts falling due within one year		(41,515)	(51,416)
Net current assets		(19,796)	(21,378)
Total assets less current liabilities		<u>(6,897)</u>	<u>(9,463)</u>
Provisions for liabilities and charges		(2,580)	(2,223)
Total net Assets (liabilities)		(9,477)	(11,686)
Capital and reserves			
Called up share capital		1,010	1,010
Profit and loss account		<u>(10,487)</u>	<u>(12,696)</u>
Shareholders funds		<u>(9,477)</u>	<u>(11,686)</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 December 2012

And signed on their behalf by:

R Chapman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Leasing: Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Stock is valued at the lower of cost and net realisable value. In accordance with UITF40 the amounts recoverable on work in progress are included in debtors at the net sales value of the work completed, after provision for contingencies and accepted future losses, less any stage payments received. Pensions: the pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Turnover

Turnover represents the total invoice value, excluding value added tax, of work done during the year and derives from the provision of goods falling within the company's ordinary activities. Income is recognised to the extent that the work has been completed and the right to consideration exists.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	20,189
additions	21,044
disposals	(15,780)
revaluations	
transfers	
At 31 March 2012	<u>25,453</u>
Depreciation	
At 31 March 2011	8,274
Charge for year	(20)
on disposals	<u>4,300</u>
At 31 March 2012	<u>12,554</u>
Net Book Value	
At 31 March 2011	11,915

At 31 March 2012

12,899

Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from **which the future reversal of the underlying timing differences can be deducted** Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Going concern:

The accounts have been prepared on the going concern basis, the validity of which is dependent upon the directors and shareholders

3 Share Capital

2012: Authorised 1000 Ordinary A shares of £1 each (2011: £1000) 1000 Ordinary B shares of £1 each (2011: £1000) Allotted, called up and fully paid 2012: 510 Ordinary A shares of £1 each (2011: £510) 500 Ordinary B shares of £1 each (2011: 500) Equity Shares: 2012: 510 Ordinary A shares of £1 each (2011: £510) 500 Ordinary B shares of £1 each (2011: £500) the ordinary A shares are entitled to participate fully in all profits arising to the company. the ordinary B shares are entitled to participate in the annual profits of the company but not in any surpluses arising on a winding up of the company.