REGISTERED NUMBER: 08317049 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st December 2019

for

R M C Chippy Limited

Contents of the Financial Statements for the Year Ended 31st December 2019

R M C Chippy Limited (Registered number: 08317049)

Abridged Statement of Financial Position
31st December 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	225,000	250,000
Tangible assets	5	169,400	194,579
		394,400	444,579
Current assets			
Stocks		5,942	5,708
Debtors		28,126	34,579
Cash at bank		48,376	13,974
		82,444	54,261
Creditors			
Amounts falling due within one year		(444,752)	(466,636)
Net current liabilities		(362,308)	(412,375)
Total assets less current liabilities		32,092	32,204
Provisions for liabilities		(28,093)	(30,373)
Net assets		3,999	1,831
Capital and reserves			
Called up share capital		100	100
Retained earnings		3,899	1,731
Shareholders' funds		3,999	1,831

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
31st December 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of income and retained earnings and an abridged Statement of financial position for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th August 2020 and were signed on its behalf by:

R Moretto - Director

Notes to the Financial Statements
for the Year Ended 31st December 2019

1. **Statutory information**

R M C Chippy Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08317049
Registered office:	82 High Street Cheshunt Waltham Cross Hertfordshire EN8 0AJ

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 7 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 5% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 19 (2018 - 17) .

4. **Intangible fixed assets**

	Totals £
Cost	
At 1st January 2019	
and 31st December 2019	250,000
Amortisation	
Amortisation for year	25,000
At 31st December 2019	25,000
Net book value	
At 31st December 2019	225,000
At 31st December 2018	250,000

5. Tangible fixed assets

	Totals £
Cost	
At 1st January 2019	312,629
Additions	864
At 31st December 2019	313,493
Depreciation	
At 1st January 2019	118,050
Charge for year	26,043
At 31st December 2019	144,093
Net book value	
At 31st December 2019	169,400
At 31st December 2018	194,579