

REGISTERED NUMBER: 08317049 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2017
for
R M C Chippy Ltd

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for the Year Ended 31st December 2017**

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R M C Chippy Ltd (Registered number: 08317049)

**Abridged Statement of Financial Position
31st December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	4	250,000	250,000
Tangible assets	5	<u>220,378</u>	<u>149,300</u>
		<u>470,378</u>	<u>399,300</u>
Current assets			
Stocks		3,192	4,880
Debtors		28,079	52,189
Cash at bank and in hand		<u>45,905</u>	<u>15,352</u>
		77,176	72,421
Creditors			
Amounts falling due within one year		<u>(150,128)</u>	<u>(195,320)</u>
Net current liabilities		<u>(72,952)</u>	<u>(122,899)</u>
Total assets less current liabilities		397,426	276,401
Creditors			
Amounts falling due after more than one year		(363,962)	(260,887)
Provisions for liabilities		<u>(33,458)</u>	<u>(14,342)</u>
Net assets		<u>6</u>	<u>1,172</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(94)</u>	<u>1,072</u>
Shareholders' funds		<u>6</u>	<u>1,172</u>

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
31st December 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income statement and an abridged Statement of financial position for the year ended 31st December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 4th May 2018 and were signed on its behalf by:

R Moretto - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2017**

1. Statutory information

R M C Chippy Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the business in 2013, is being held at cost. Amortisation was charged starting with accounting period ended 31st December 2017 using the straight line method over a useful life of 15 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 cost
Motor vehicles	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2017**

2. Accounting policies - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. Employees and directors

The average number of employees during the year was 34 (2016 - 15) .

4. Intangible fixed assets

	Totals £
Cost	
At 1st January 2017	
and 31st December 2017	<u>250,000</u>
Net book value	
At 31st December 2017	<u>250,000</u>
At 31st December 2016	<u>250,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2017**

5. Tangible fixed assets

	Totals £
Cost	
At 1st January 2017	213,652
Additions	99,229
Disposals	<u>(1,220)</u>
At 31st December 2017	<u>311,661</u>
Depreciation	
At 1st January 2017	64,352
Charge for year	27,419
Eliminated on disposal	<u>(488)</u>
At 31st December 2017	<u>91,283</u>
Net book value	
At 31st December 2017	<u>220,378</u>
At 31st December 2016	<u>149,300</u>

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 1072 of the Companies Act 2006.