REGISTERED NUMBER: 08317049 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st December 2022

for

R M C Chippy Ltd

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R M C Chippy Ltd

Company Information
for the Year Ended 31st December 2022

Directors:	R Moretto M Moretto C Moretto
Registered office:	82 High Street Cheshunt Waltham Cross Hertfordshire EN8 0AJ
Registered number:	08317049 (England and Wales)
Accountants:	Cooper Paul Abacus House 14-18 Forest Road Loughton Essex IG10 1DX

R M C Chippy Ltd (Registered number: 08317049)

Abridged Statement of Financial Position
31st December 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	210,000	215,000
Tangible assets	4	128,728	137,377
		338,728	352,377
Current assets			
Stocks		7,500	6,500
Debtors		61,314	152,416
Cash at bank and in hand		118,518	55,324
		187,332	214,240
Creditors			
Amounts falling due within one year		(425,712)	(474,578)
Net current liabilities		(238,380)	(260,338)
Total assets less current liabilities		100,348	92,039
Creditors			
Amounts falling due after more than one year		(28,343)	(40,678)
Provisions for liabilities		(24,390)	(25,863)
Net assets		47,615	25,498
Capital and reserves			
Called up share capital		100	100
Retained earnings		47,515	25,398
Shareholders' funds		47,615	25,498

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
31st December 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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 2022 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 27th September 2023 and were signed on its behalf by:

R Moretto - Director

Notes to the Financial Statements
for the Year Ended 31st December 2022

1. 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.

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.

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.

1. **Accounting policies - continued**

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.

2. **Employees and directors**

The average number of employees during the year was 24 (2021 - 28) .

3. **Intangible fixed assets**

	Totals £
Cost	
At 1st January 2022	
and 31st December 2022	250,000
Amortisation	
At 1st January 2022	35,000
Amortisation for year	5,000
At 31st December 2022	40,000
Net book value	
At 31st December 2022	210,000
At 31st December 2021	215,000

4. **Tangible fixed assets**

	Totals £
Cost	
At 1st January 2022	329,691
Additions	5,835
At 31st December 2022	335,526
Depreciation	
At 1st January 2022	192,314
Charge for year	14,484
At 31st December 2022	206,798
Net book value	
At 31st December 2022	128,728
At 31st December 2021	137,377