# **CHIMP AUCTIONS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS** FOR THE PERIOD ENDED 29 FEBRUARY 2016

COMPANIES HOUSE

# **CHIMP AUCTIONS LIMITED**

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# CHIMP AUCTIONS LIMITED

# ABBREVIATED BALANCE SHEET

# AS AT 29 FEBRUARY 2016

2016 £	£
	26,562
122,326	
1,425	
12,205	
135.956	
(154,770)	
	(18,814)
	7,748
	1
	7,747
	7,748
	122,326 1,425 12,205 ————————————————————————————————————

For the financial Period ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The member has 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 August 2016

Mr M Elsoudani Director

Company Registration No. 09459359

# **CHIMP AUCTIONS LIMITED**

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 FEBRUARY 2016

### 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 January 2015).

# 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

15% reducing balance method

#### 2 Fixed assets

3

		Tangible assets £
	Cost	
	At 26 February 2015	-
	Additions	31,250
	At 29 February 2016	31,250
	Depreciation	
	At 26 February 2015	-
	Charge for the period	4,688
	At 29 February 2016	4,688
	Net book value	,
	At 29 February 2016	26,562
	•	
•		2242
•	Share capital	2016
		£
	Allotted, called up and fully paid	1
	1 Ordinary shares of £1 each	
		<del></del>