

# Chambers Vehicle Conversions Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2008  
Registration number: 5532829



# **Chambers Vehicle Conversions Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
Chambers Vehicle Conversions Limited**

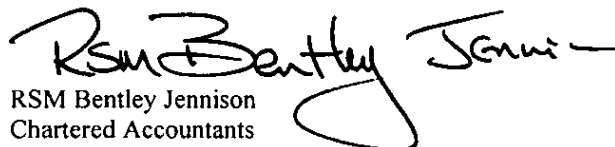
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
RSM Bentley Jennison  
Chartered Accountants  
Date: 13 August 2009

3 Hollinswood Court  
Stafford Park 1  
Telford  
TF3 3BD

**Chambers Vehicle Conversions Limited**  
**Abbreviated Balance Sheet as at 31 December 2008**

		2008	2007
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	33,602	22,805
<b>Current assets</b>			
Stocks		96,522	45,965
Debtors		264,745	185,997
Cash at bank and in hand		6,237	648
		<u>367,504</u>	<u>232,610</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(439,525)</u>	<u>(305,070)</u>
<b>Net current liabilities</b>		<u>(72,021)</u>	<u>(72,460)</u>
<b>Net liabilities</b>		<u>(38,419)</u>	<u>(49,655)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(38,519)</u>	<u>(49,755)</u>
<b>Shareholders' deficit</b>		<u>(38,419)</u>	<u>(49,655)</u>

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 24.07.09 and signed on its behalf by:

Joe Chambers  
Mr J W P Chambers  
Director

L D Chambers  
Mrs L D Chambers  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Chambers Vehicle Conversions Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The principal accounting policies are set out below.

##### **Going concern**

The accounts have been prepared on a going concern basis, the directors having indicated their willingness to continue to support the activities of the company.

##### **Turnover**

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

# Chambers Vehicle Conversions Limited

## Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 January 2008	29,215
Additions	17,338
Disposals	(33)
As at 31 December 2008	<u>46,520</u>
<b>Depreciation</b>	
As at 1 January 2008	6,410
Eliminated on disposal	(8)
Charge for the year	6,516
As at 31 December 2008	<u>12,918</u>
<b>Net book value</b>	
As at 31 December 2008	<u>33,602</u>
As at 31 December 2007	<u>22,805</u>

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# **Chambers Vehicle Conversions Limited**

## **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

..... *continued*

### **4 Related parties**

#### **Controlling entity**

The controlling parties are Mr J W P Chambers and Mrs L D Chambers, directors and equal shareholders.

#### **Director's loan account**

The following balance owed by the director was outstanding at the year end:

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Mr and Mrs Chambers	<u>64,219</u>	<u>29,168</u>

No interest is charged in respect of this balance.