

Chelston Direct Limited

**Unaudited Abbreviated Accounts
Year Ended 31 May 2015**

Company Registration Number: 06174877

Chelston Direct Limited
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Chelston Direct Limited
Abbreviated Balance Sheet
31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>44,700</u>	<u>46,175</u>
Current assets			
Stocks		148,257	136,111
Debtors		562	562
Cash at bank and in hand		<u>373</u>	<u>686</u>
		149,192	137,359
Creditors: Amounts falling due within one year		<u>(51,892)</u>	<u>(41,038)</u>
Net current assets		<u>97,300</u>	<u>96,321</u>
Total assets less current liabilities		142,000	142,496
Creditors: Amounts falling due after more than one year		<u>(35,000)</u>	<u>(30,000)</u>
Net assets		<u>107,000</u>	<u>112,496</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Capital redemption reserve		59,900	59,900
Profit and loss account		<u>47,000</u>	<u>52,496</u>
Shareholders' funds		<u>107,000</u>	<u>112,496</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Chelston Direct Limited
Abbreviated Balance Sheet
31 May 2015 continued

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 July 2015

R W Simon
Director

Company Registration Number: 06174877

The notes on pages 3 to 4 form an integral part of these financial statements.

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Chelston Direct Limited

Notes to the Abbreviated Accounts

Year Ended 31 May 2015 continued

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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

Asset class	Depreciation method and rate
Plant & Machinery	20% Straight line
Fixtures & fittings	25% Straight line
Equipment	25% Straight line
Leasehold property	5% Straight line

Stock

Stock is 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.

Hire purchase and leasing

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2014	56,257	56,257
At 31 May 2015	56,257	56,257
Depreciation		
At 1 June 2014	10,082	10,082
Charge for the year	1,475	1,475
At 31 May 2015	11,557	11,557
Net book value		
At 31 May 2015	44,700	44,700
At 31 May 2014	46,175	46,175

Chelston Direct Limited
Notes to the Abbreviated Accounts
Year Ended 31 May 2015 continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
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