

Registered number: 07893450

**THE CHAPAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

ANNEXE

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03/10/2018 #391
COMPANIES HOUSE

The Chapar Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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ANNEX

The Chapar Limited
Balance Sheet
As at 31 December 2016

Registered number: 07893450

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		30,386		30,326
Tangible Assets	4		40,493		48,629
			70,879		78,955
CURRENT ASSETS					
Stocks	5	846,204		735,345	
Debtors	6	531,849		712,192	
Cash at bank and in hand		223,074		142,097	
		1,601,127		1,589,634	
Creditors: Amounts Falling Due Within One Year	7	(1,220,446)		(491,834)	
NET CURRENT ASSETS (LIABILITIES)			380,681		1,097,800
TOTAL ASSETS LESS CURRENT LIABILITIES			451,560		1,176,755
Creditors: Amounts Falling Due After More Than One Year	8		(992,646)		(260,946)
NET ASSETS			(541,086)		915,809
CAPITAL AND RESERVES					
Called up share capital	9		94		94
Share premium account			2,585,298		2,585,298
Profit and Loss Account			(3,126,478)		(1,669,583)
SHAREHOLDERS' FUNDS			(541,086)		915,809

**The Chapar Limited
Balance Sheet (continued)
As at 31 December 2016**

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr Joseph Middleton

18 September 2018

The notes on pages 3 to 6 form part of these financial statements.

The Chapar Limited
Notes to the Financial Statements
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A, Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	25% on cost
Leasehold	25% on cost
Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	50% on cost

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The Chapar Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2016

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 47 (2015 - 55)

3. Intangible Assets

	Other £
Cost	
As at 1 January 2016	56,875
Additions	12,122
As at 31 December 2016	<u>68,997</u>
Amortisation	
As at 1 January 2016	26,549
Provided during the period	12,062
As at 31 December 2016	<u>38,611</u>
Net Book Value	
As at 31 December 2016	<u>30,386</u>
As at 1 January 2016	<u>30,326</u>

The Chapar Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2016

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2016	10,921	4,673	4,581	47,649	67,824
Additions	-	-	3,440	3,883	7,323
As at 31 December 2016	10,921	4,673	8,021	51,532	75,147
Depreciation					
As at 1 January 2016	2,579	1,982	568	14,066	19,195
Provided during the period	2,702	935	1,346	10,476	15,459
As at 31 December 2016	5,281	2,917	1,914	24,542	34,654
Net Book Value					
As at 31 December 2016	5,640	1,756	6,107	26,990	40,493
As at 1 January 2016	8,342	2,691	4,013	33,583	48,629

5. Stocks

	2016	2015
	£	£
Stock - materials	846,204	735,345
	<u>846,204</u>	<u>735,345</u>

6. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	256,545	134,329
Other debtors	275,304	577,863
	<u>531,849</u>	<u>712,192</u>

7. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	719,246	317,501
Other taxes and social security	313,460	125,339
Other creditors	187,740	48,994
	<u>1,220,446</u>	<u>491,834</u>

The Chapar Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2016

8. Creditors: Amounts Falling Due After More Than One Year

Other creditors

2016	2015
£	£
992,646	12,000

9. Share Capital

Allotted, Called up and fully paid

2016	2015
94	94

Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

Within 1 year

Land and buildings

2016	2015
£	£

120,503	-
120,503	-

12. General Information

The Chapar Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07893450. The registered office is 4th Floor, 55 Maid Marian Way, Nottingham, NOTTINGHAMSHIRE, NG1 6GE.