

Registered number
09893364

Guinness Chambers Limited

Filleted Accounts

30 November 2018

Guinness Chambers Limited**Registered number:** 09893364**Balance Sheet****as at 30 November 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	375	-
Current assets			
Debtors	4	22,077	35,032
Cash at bank and in hand		4,748	1,592
		<u>26,825</u>	<u>36,624</u>
Creditors: amounts falling due within one year	5	(27,117)	(36,592)
Net current (liabilities)/assets		<u>(292)</u>	<u>32</u>
Net assets		<u>83</u>	<u>32</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		81	30
Shareholders' funds		<u>83</u>	<u>32</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Chambers

Director

Approved by the board on 13 August 2019

Guinness Chambers Limited
Notes to the Accounts
for the year ended 30 November 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	500
At 30 November 2018	<u>500</u>
Depreciation	
Charge for the year	125
At 30 November 2018	<u>125</u>
Net book value	
At 30 November 2018	375

4 Debtors	2018 £	2017 £
Trade debtors	3,000	3,410
Directors' loan account	11,321	23,866
Other debtors	<u>7,756</u>	<u>7,756</u>
	<u>22,077</u>	<u>35,032</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	5,294	-
Taxation and social security costs	19,933	33,544
Other creditors	<u>1,890</u>	<u>3,048</u>
	<u>27,117</u>	<u>36,592</u>

6 Other information

Guinness Chambers Limited is a private company limited by shares and incorporated in England. Its registered office is:

291 Staines Road

Twickenham

Middlesex

TW2 5AU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.