

Abbreviated Unaudited Accounts

for the Year Ended 31st May 2014

for

Chancellor Financial Management Limited

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for the Year Ended 31st May 2014

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Chancellor Financial Management Limited

Company Information
for the Year Ended 31st May 2014

DIRECTOR:

G Farnell

REGISTERED OFFICE:

6 The Courtyard
Calvin Street
The Valley
Bolton
BL1 8PB

REGISTERED NUMBER:

05766948 (England and Wales)

Abbreviated Balance Sheet
31st May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		2,713		4,370
CURRENT ASSETS					
Debtors		53,633		53,122	
Cash at bank and in hand		<u>313,023</u>		<u>282,708</u>	
		366,656		335,830	
CREDITORS					
Amounts falling due within one year		<u>132,579</u>		<u>163,185</u>	
NET CURRENT ASSETS			<u>234,077</u>		<u>172,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			236,790		177,015
PROVISIONS FOR LIABILITIES			<u>209</u>		<u>523</u>
NET ASSETS			<u>236,581</u>		<u>176,492</u>
CAPITAL AND RESERVES					
Called up share capital	3		6		6
Profit and loss account			<u>236,575</u>		<u>176,486</u>
SHAREHOLDERS' FUNDS			<u>236,581</u>		<u>176,492</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30th September 2014 and were signed by:

G Farnell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st May 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 both commission receivable from Financial Institutions and fees invoiced net of Value Added tax for work undertaken in respect of Independent Financial Services activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% Straight Line Basis
Computer equipment	- 25% Straight Line Basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates Death in Service and Sickness Insurance schemes for staff together with offering to contribute to employee personal pension schemes as part of their employment package. Contributions payable by the company are charged to the profit and loss account in the period to which they relate

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2013	
and 31st May 2014	14,058
DEPRECIATION	
At 1st June 2013	9,688
Charge for year	1,657
At 31st May 2014	11,345
NET BOOK VALUE	
At 31st May 2014	2,713
At 31st May 2013	4,370

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
6	Ordinary, Preferred and 'A', participating voting	£1	6	6

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.