

Company registration number: 05963999

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**Chapel Interiors Wilmslow Limited**  
**Unaudited filleted abridged financial statements**  
**31 December 2016**

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**Statement of consent to prepare abridged financial statements**

All of the members of Chapel Interiors Wilmslow Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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## **Chapel Interiors Wilmslow Limited**

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## **Chapel Interiors Wilmslow Limited**

### **Directors and other information**

<b>Directors</b>	Mr Marc Rutter Mr Steven Pool
<b>Secretary</b>	Mrs P Eastham
<b>Company number</b>	05963999
<b>Registered office</b>	33 Chapel Lane Wilmslow Cheshire SK9 5HW
<b>Business address</b>	33 Chapel Lane Wilmslow Cheshire SK9 5HW
<b>Accountants</b>	Tracey Freeman Accounts Limited The Old Barn, Holly House Estate Middlewich Road Cranage Cheshire CW10 9LT

**Chapel Interiors Wilmslow Limited**  
**Abridged statement of financial position**  
**31 December 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	5	6,908		8,110	
			6,908		8,110
<b>Current assets</b>					
Stocks		125,000		210,000	
Debtors		7,140		7,140	
Cash at bank and in hand		214,321		21,187	
		346,461		238,327	
<b>Creditors: amounts falling due within one year</b>		(241,107)		(171,392)	
<b>Net current assets</b>			105,354		66,935
<b>Total assets less current liabilities</b>			112,262		75,045
<b>Net assets</b>			112,262		75,045
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			112,162		74,945
<b>Shareholders funds</b>			112,262		75,045

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 shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

**Chapel Interiors Wilmslow Limited**

**Abridged statement of financial position (continued)**  
**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 5 July 2017, and are signed on behalf of the board by:



Mr Marc Rutter  
Director

Company registration number: 05963999

**The notes on pages 4 to 6 form part of these financial statements.**

## **Chapel Interiors Wilmslow Limited**

### **Notes to the financial statements Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Chapel Interiors Wilmslow Limited, 33 Chapel Lane, Wilmslow, Cheshire, SK9 5HW.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Chapel Interiors Wilmslow Limited**

### **Notes to the financial statements (continued)** **Year ended 31 December 2016**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25% per annum on reducing balance%
Motor vehicles	- 25% per annum on reducing balance%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **4. Staff costs**

The average number of persons employed by the company during the year amounted to 13 (2015: 11).



**Chapel Interiors Wilmslow Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**5. Tangible assets**

	£
<b>Cost</b>	
At 1 January 2016	22,663
Additions	1,101
<b>At 31-December-2016</b>	<u>23,764</u>
<b>Depreciation</b>	
At 1 January 2016	14,553
Charge for the year	2,303
<b>At 31 December 2016</b>	<u>16,856</u>
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	<u>6,908</u>
At 31 December 2015	<u>8,110</u>

**6. Controlling party**

Mr M Rutter is the controlling party by reason of a 99% holding in the equity capital of the company.

**7. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.