

**CHIPS AWAY STOKE-ON-TRENT LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

CHIPS AWAY STOKE-ON-TRENT LTD
UNAUDITED ACCOUNTS
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CHIPS AWAY STOKE-ON-TRENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

Directors	P M Clifford-Wareham Mrs C A J Clifford-Wareham
Company Number	10803162 (England and Wales)
Registered Office	Unit B3 Trentham Trade Park Stanley Matthews Way Trentham Lakes Staffordshire ST4 8GA
Accountants	Thursfields Accountancy Limited Marcus House, Parkhall Business Village Park Hall Road Stoke-on-Trent Staffordshire ST3 5XA

CHIPS AWAY STOKE-ON-TRENT LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	5,000	10,000
Tangible assets	5	63,825	82,687
		<u>68,825</u>	<u>92,687</u>
Current assets			
Inventories		24,900	12,500
Debtors		57,226	21,941
Cash at bank and in hand		5,240	6,446
		<u>87,366</u>	<u>40,887</u>
Creditors: amounts falling due within one year		(126,092)	(110,799)
Net current liabilities		<u>(38,726)</u>	<u>(69,912)</u>
Total assets less current liabilities		30,099	22,775
Creditors: amounts falling due after more than one year		(25,661)	(44,119)
Provisions for liabilities			
Deferred tax		(2,777)	-
Net assets/(liabilities)		<u>1,661</u>	<u>(21,344)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		1,561	(21,444)
Shareholders' funds		<u>1,661</u>	<u>(21,344)</u>

For the year ending 31 October 2019 the company was entitled to exemption from audit 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 25 November 2019.

P M Clifford-Wareham
Director

Company Registration No. 10803162

CHIPS AWAY STOKE-ON-TRENT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2019

1 Statutory information

Chips Away Stoke-on-Trent Ltd is a private company, limited by shares, registered in England and Wales, registration number 10803162. The registered office is Unit B3 Trentham Trade Park, Stanley Matthews Way, Trentham Lakes, Staffordshire, ST4 8GA.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance and straight line over the lease period
Fixtures & fittings	25% reducing balance
Computer equipment	3 years straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation is being provided in order to write the assets off over their useful lives. The useful life of the licence fee is considered to be 3 years.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

CHIPS AWAY STOKE-ON-TRENT LTD
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Intangible fixed assets

	Total £
Cost	
At 1 November 2018	15,000
At 31 October 2019	15,000
Amortisation	
At 1 November 2018	5,000
Charge for the year	5,000
At 31 October 2019	10,000
Net book value	
At 31 October 2019	5,000
At 31 October 2018	10,000

5 Tangible fixed assets

	Total £
Cost or valuation	
At 1 November 2018	105,038
Additions	3,765
At 31 October 2019	108,803
Depreciation	
At 1 November 2018	22,351
Charge for the year	22,627
At 31 October 2019	44,978
Net book value	
At 31 October 2019	63,825
At 31 October 2018	82,687

CHIPS AWAY STOKE-ON-TRENT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2019

6 Share capital

2019

2018

£

£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100

7 Average number of employees

During the year the average number of employees was 6 (2018: 5).

