

Registered Number 02761736

Chancery Contracts Limited

Abbreviated Accounts

31 January 2012

Chancery Contracts Limited

Registered Number 02761736

Company Information

Registered Office:

239b Trysull Road
Merry Hill
Wolverhampton
West Midlands
WV3 7LG

Reporting Accountants:

Wright & Co Partnership Limited
Chartered Accountants
The Squires
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

Chancery Contracts Limited

Registered Number 02761736

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	2,856	5,361
		<u>2,856</u>	<u>5,361</u>
Current assets			
Stocks		4,000	18,190
Debtors		91,606	76,032
Cash at bank and in hand		20,427	20,375
Total current assets		<u>116,033</u>	<u>114,597</u>
Creditors: amounts falling due within one year		(81,287)	(86,257)
Net current assets (liabilities)		34,746	28,340
Total assets less current liabilities		<u>37,602</u>	<u>33,701</u>
Total net assets (liabilities)		<u>37,602</u>	<u>33,701</u>
Capital and reserves			
Called up share capital	3	155	155
Profit and loss account		37,447	33,546
Shareholders funds		<u>37,602</u>	<u>33,701</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 May 2012

And signed on their behalf by:

Mr D M Lewis, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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 net invoiced sales of goods and services, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & machinery	33% on cost
Fixtures and fittings	33% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2011	-	61,134
At 31 January 2012	-	<u>61,134</u>
Depreciation		
At 01 February 2011		55,773
Charge for year	-	<u>2,505</u>
At 31 January 2012	-	<u>58,278</u>
Net Book Value		

At 31 January 2012		2,856
At 31 January 2011	-	<u>5,361</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
55 Ordinary shares of £1 each	55	55
100 'B' Ordinary Non-Voting shares of £1 each	100	100