

COMPANY REGISTRATION NUMBER 8680207

ERNIE VEAL CHAINS LIMITED

ABBREVIATED ACCOUNTS

30 September 2015

ERNIE VEAL CHAINS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ERNIE VEAL
CHAINS LIMITED**

YEAR ENDED 30TH SEPTEMBER 2015

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30th September 2015, which comprise the Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

W H AUDIT LIMITED Corporate Accountants

The White House Station Road West Hagley Stourbridge West Midlands DY9 ONU

27 April 2016

ERNIE VEAL CHAINS LIMITED**ABBREVIATED BALANCE SHEET****30 September 2015**

		2015	2014	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			37,710	39,805
Tangible assets			8,805	11,740
			-----	-----
			46,515	51,545
			-----	-----
CURRENT ASSETS				
Stocks		32,958		1,700
Debtors		34,201		31,974
		-----		-----
		67,159		33,674
CREDITORS: Amounts falling due within one year		96,849		75,323
		-----		-----
NET CURRENT LIABILITIES			(29,690)	(41,649)
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			16,825	9,896
CREDITORS: Amounts falling due after more than one year			7,171	-
PROVISIONS FOR LIABILITIES			1,673	2,205
			-----	-----
			7,981	7,691
			-----	-----
CAPITAL AND RESERVES				
Called up equity share capital	3		100	100
Profit and loss account			7,881	7,591
			-----	-----
SHAREHOLDERS' FUNDS			7,981	7,691
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For the year ended 30th September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 April 2016 , and are signed on their behalf by:

Mrs S.C. Hill Director

Company Registration Number: 8680207

ERNIE VEAL CHAINS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

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

Goodwill-Over 20 years

Fixed assets

All fixed assets are initially recorded at cost .

Depreciation

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

Equipment-25% reducing balance

Motor Vehicles-25% reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1st October 2014 and 30th September 2015	41,900	14,700	56,600
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DEPRECIATION			
At 1st October 2014	2,095	2,960	5,055
Charge for year	2,095	2,935	5,030
	-----	-----	-----
At 30th September 2015	4,190	5,895	10,085
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NET BOOK VALUE			
At 30th September 2015	37,710	8,805	46,515
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At 30th September 2014	39,805	11,740	51,545
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014		
	No	£	No	£	
Ordinary shares of £ 1 each		100	100	100	100
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