

NATIONWIDE CHIMNEY COMPONENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2009

**Company No. 4351878
(England and Wales)**

THURSDAY



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COMPANIES HOUSE

NATIONWIDE CHIMNEY COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2009

| | <u>Notes</u> | <u>2009</u> <u>£</u> | <u>2008</u> <u>£</u> |
|---|--------------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 88,947 | 93,315 |
| CURRENT ASSETS | | | |
| Stock and work in progress | | 150,000 | 150,000 |
| Debtors | | 96,536 | 122,969 |
| Cash at bank and in hand | | 51,832 | 71,227 |
| | | <hr/> | <hr/> |
| | | 298,368 | 344,196 |
| CREDITORS: amounts falling due within one year | | <hr/> | <hr/> |
| | | (156,186) | (174,778) |
| NET CURRENT ASSETS | | <hr/> | <hr/> |
| | | 142,182 | 169,418 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> | <hr/> |
| | | £231,129 | £262,733 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 12 | 12 |
| Profit and loss account | | 231,117 | 262,721 |
| | | <hr/> | <hr/> |
| SHAREHOLDERS' FUNDS | | <hr/> | <hr/> |
| | | £231,129 | £248,733 |
| | | <hr/> | <hr/> |

The notes on pages 2 to 3 form part of these financial statements

For the year ending 31 May 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

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:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

The accounts were approved by the board of directors on 17 November 2009.

J Ball
Director

NATIONWIDE CHIMNEY COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 31 MAY 2009

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom and with the Financial Reporting Standard for Smaller Entities (effective April 2008). A summary of the more important accounting policies is set out below.

Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activities which are described in the Directors' Report.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off their cost, less their estimated residual value, over their anticipated useful lives as follows:-

| | |
|---------------------|----------------------|
| Motor vehicles | 25% reducing balance |
| Plant and equipment | 15% reducing balance |

Turnover

Turnover represents the value of work performed during the period stated net of value added tax.

Stock

Stock is stated at the lower of cost and net realisable value.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

NATIONWIDE CHIMNEY COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 31 MAY 2009 (continued)

2. TANGIBLE FIXED ASSETS

| | <u>Motor Vehicles</u> | <u>Plant and Equipment</u> | <u>Total</u> |
|-----------------------|---------------------------|--------------------------------|--------------|
| COST | | | |
| At 1 June 2008 | 84,622 | 66,611 | 151,233 |
| Additions | - | 16,923 | 16,923 |
| Disposals | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 31 May 2009 | 84,622 | 83,534 | 168,156 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 June 2008 | 32,228 | 25,690 | 57,918 |
| Charge for the year | 12,615 | 8,676 | 21,291 |
| On disposal | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 31 May 2009 | 44,843 | 34,366 | 79,209 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31 May 2009 | £39,779 | £49,168 | £88,947 |
| | <hr/> | <hr/> | <hr/> |
| At 31 May 2008 | £52,394 | £40,921 | £93,315 |
| | <hr/> | <hr/> | <hr/> |

3. CALLED UP SHARE CAPITAL

| | <u>2009 £</u> | <u>2008 £</u> |
|--|-------------------|-------------------|
| Authorised: | | |
| 100 ordinary shares of £1 each | £100 | £100 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid: | | |
| Ordinary shares of £1 each | £12 | £12 |
| | <hr/> | <hr/> |

4. CONTROLLING PARTIES

The controlling party is, Mr J Ball, Mrs J. Ball and Mrs J. Ball by virtue of their ownership of 100% of the issued ordinary share capital of the company.