

Abbreviated Unaudited Accounts

for the Year Ended

29 February 2016

for

Chestnut Trading Limited

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for the Year Ended 29 February 2016**

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Abbreviated Balance Sheet
29 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		53,888		32,798
CURRENT ASSETS					
Stocks		1,028,855		647,801	
Debtors		2,061,440		1,621,179	
Cash at bank and in hand		15,409		427,141	
		<u>3,105,704</u>		<u>2,696,121</u>	
CREDITORS					
Amounts falling due within one year	3	<u>2,885,965</u>		<u>2,465,578</u>	
NET CURRENT ASSETS			<u>219,739</u>		<u>230,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			273,627		263,341
PROVISIONS FOR LIABILITIES			8,459		3,928
NET ASSETS			<u>265,168</u>		<u>259,413</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			265,068		259,313
SHAREHOLDERS' FUNDS			<u>265,168</u>		<u>259,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 23 November 2016 and were signed on its behalf by:

A J Sutcliffe - Director

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on 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 tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	73,632
Additions	29,255
At 29 February 2016	<u>102,887</u>
DEPRECIATION	
At 1 March 2015	40,834
Charge for year	8,165
At 29 February 2016	<u>48,999</u>
NET BOOK VALUE	
At 29 February 2016	<u>53,888</u>
At 28 February 2015	<u>32,798</u>

3. CREDITORS

Creditors include an amount of £ 100,000 for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016 £	2015 £
A J Sutcliffe		
Balance outstanding at start of year	-	-
Amounts advanced	20,160	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>20,160</u>	<u>-</u>

The loan to the director has been repaid in full since the year end.

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 1072 of the Companies Act 2006.