

**Chasing Light Limited**

**Abbreviated Accounts**

**31 August 2015**

**Beasley & Co.  
Chartered Accountants**

**Abbey House  
105 Abbey Street  
Nuneaton  
Warwickshire  
CV11 5BX**

# **Chasing Light Limited**

## **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Chasing Light Limited for the year ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Chasing Light Limited for the year ended 31 August 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

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CV11 5BX

16 May 2016

# Chasing Light Limited

Registered number: 08172341

## Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	30,379	37,545
<b>Current assets</b>			
Debtors		9,643	20,090
Cash at bank and in hand		8,723	14,088
		<u>18,366</u>	<u>34,178</u>
<b>Creditors: amounts falling due within one year</b>		(45,704)	(53,307)
<b>Net current liabilities</b>		<u>(27,338)</u>	<u>(19,129)</u>
<b>Total assets less current liabilities</b>		<u>3,041</u>	<u>18,416</u>
<b>Provisions for liabilities</b>		(942)	(1,248)
<b>Net assets</b>		<u>2,099</u>	<u>17,168</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		1,999	17,068
<b>Shareholders' funds</b>		<u>2,099</u>	<u>17,168</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D F O'Byrne

Director

Approved by the board on 16 May 2016



# Chasing Light Limited

## Notes to the Abbreviated Accounts

### for the year ended 31 August 2015

#### 1 Accounting policies

##### ***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### ***Depreciation***

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

Office and computer equipment	25% reducing balance
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##### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### 2 Tangible fixed assets £

##### **Cost**

At 1 September 2014	62,045
Additions	2,960
At 31 August 2015	<u>65,005</u>

##### **Depreciation**

At 1 September 2014	24,500
Charge for the year	10,126
At 31 August 2015	<u>34,626</u>

##### **Net book value**

At 31 August 2015	<u>30,379</u>
At 31 August 2014	<u>37,545</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>