

REGISTERED NUMBER: 04049461 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
CHIPSIDE LIMITED**



Dennis & Turnbull
Chartered Accountants & Statutory Auditors
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 31 AUGUST 2013**

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CHIPSIDE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013

DIRECTORS: P Moorby
R Clements

SECRETARY: R Clements

REGISTERED OFFICE: 8 Mannington Lane
Westlea
Swindon
Wiltshire
SN5 7AT

REGISTERED NUMBER: 04049461 (England and Wales)

**SENIOR STATUTORY
AUDITOR:** B P Herbert

AUDITORS: Dennis & Turnbull
Chartered Accountants & Statutory Auditors
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

**REPORT OF THE INDEPENDENT AUDITORS TO
CHIPSIDE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Chipside Limited for the year ended 31 August 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



B P Herbert (Senior Statutory Auditor)
for and on behalf of Dennis & Turnbull
Chartered Accountants & Statutory Auditors
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

7 March 2014


CHIPSIDE LIMITED (REGISTERED NUMBER: 04049461)


**ABBREVIATED BALANCE SHEET
31 AUGUST 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	19,104	28,539
CURRENT ASSETS			
Stocks		37,466	108,933
Debtors	3	495,187	402,626
Cash at bank and in hand		239,201	162,740
		<u>771,854</u>	<u>674,299</u>
CREDITORS			
Amounts falling due within one year		(403,765)	(358,567)
NET CURRENT ASSETS			
		<u>368,089</u>	<u>315,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		387,193	344,271
PROVISIONS FOR LIABILITIES			
		<u>(2,271)</u>	<u>(3,818)</u>
NET ASSETS			
		<u>384,922</u>	<u>340,453</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		383,922	339,453
SHAREHOLDERS' FUNDS			
		<u>384,922</u>	<u>340,453</u>

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 7 March 2014 and were signed on its behalf by


P. Moorby - Director


R. Clements - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

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

Turnover arising from the grant of software licences and the sale of hardware is recognised in the accounting period when the supply is made

Turnover arising from contracts with individual clients for software development and modification is recognised in the accounting period when the work is done

Contracts for software and hardware support comprise two elements. A site visit which takes place when the invoice is raised and telephone support, normally for a twelve month period. Turnover deemed to arise from the site visits is recognised in the accounting period in which the visit takes place. Turnover deemed to arise from telephone support covering a period extending beyond the end of the accounting period is apportioned pro rata. Any income carried forward to the following accounting period is shown in the accounts as deferred income.

Tangible fixed assets

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

Plant and machinery etc - 25% straight line basis

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.

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

CHIPSIDE LIMITED (REGISTERED NUMBER: 04049461)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	144,504
Additions	7,977
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At 31 August 2013	152,481
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DEPRECIATION	
At 1 September 2012	115,965
Charge for year	17,412
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At 31 August 2013	133,377
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NET BOOK VALUE	
At 31 August 2013	19,104
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At 31 August 2012	28,539
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3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (2012 - £13,466).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number:	Class	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>