Registered Number 02210867

CHAMPERS FOOTWEAR LIMITED

Abbreviated Accounts

31 March 2016

CHAMPERS FOOTWEAR LIMITED **Registered Number 02210867**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	200,908	233,886
Investments	4	4,355	4,355
		205,264	238,242
Current assets			
Debtors		138,771	1,891
Cash at bank and in hand		210,057	302,026
		348,828	303,917
Creditors: amounts falling due within one year		(273,808)	(263,275)
Net current assets (liabilities)		75,020	40,642
Total assets less current liabilities		280,284	278,884
Total net assets (liabilities)		280,284	278,884
Capital and reserves			
Called up share capital		100	100
Share premium account		136,911	136,911
Other reserves		2	2
Profit and loss account		143,271	141,871
Shareholders' funds		280,284	278,884

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2016

And signed on their behalf by:
A. Bandak, Director

CHAMPERS FOOTWEAR LIMITED **Registered Number 02210867**

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.
Information on the impact of first-time adoption of FRS 102 is given in note 12.

Turnover policy
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:
Rendering of services
Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:
the amount of revenue can be measured reliably;
it is probable that the Company will receive the consideration due under the contract;
the stage of completion of the contract at the end of the reporting period can be measured reliably; and
the costs incurred and the costs to complete the contract can be measured reliably

Tangible assets depreciation policy
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, SELECT OR ENTER METHOD.
Depreciation is provided on the following basis:
Freehold property - The buildings are depreciated over 20 years
Plant and machinery - 25% on reducing balance
Fixtures and fittings - 25% on reducing balance
Office equipment - 33% on cost
The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.
Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

Intangible assets amortisation policy
Goodwill
Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer’s interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Income statement over its useful economic life.

2 **Intangible fixed assets**

	£
Cost	
At 1 April 2015	25,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	25,000

	£
Amortisation	
At 1 April 2015	24,999
Charge for the year	-
On disposals	-
At 31 March 2016	24,999
Net book values	
At 31 March 2016	1
At 31 March 2015	1

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	670,145
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	670,145
Depreciation	
At 1 April 2015	436,259
Charge for the year	32,978
On disposals	-
At 31 March 2016	469,237
Net book values	
At 31 March 2016	200,908
At 31 March 2015	233,886

4 **Fixed assets Investments**

£

Cost or valuation

At 1 April 2015 4,355

At 31 March 2016 4,355

At 31 March 2016 -

Net book value

At 31 March 2016 4,355

At 31 March 2015 4,355