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Registered number: SC164568

CHIPFUSE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015



CHIPFUSE LIMITED

COMPANY INFORMATION

Directors	Mr S. R. Giles CA Ms M. Young
Company secretary	S. R. Giles CA
Registered number	SC164568
Registered office	Tak Ma Doon Road Kilsyth Kilsyth Glasgow G65 0RS
Accountants	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX
Bankers	The Royal Bank of Scotland plc 10 Gordon Street Glasgow G1 3PL

CHIPFUSE LIMITED

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CHIPFUSE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED ABBREVIATED ACCOUNTS OF CHIPFUSE LIMITED FOR THE YEAR ENDED 31 OCTOBER 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 Chipfuse Limited for the year ended 31 October 2015 which comprise the abbreviated 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Chipfuse Limited, as a body, in accordance with the terms of our engagement letter dated 29 November 2013. Our work has been undertaken solely to prepare for your approval the accounts of Chipfuse Limited and state those matters that we have agreed to state to the board of directors of Chipfuse Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chipfuse Limited and its board of directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Chipfuse Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP

BDO LLP
Chartered Accountants
Glasgow
UK

7-1-16

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

CHIPFUSE LIMITED
REGISTERED NUMBER: SC164568

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Investments	2	119,997	119,997
CURRENT ASSETS			
Cash at bank		11	11
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,008</u>	<u>120,008</u>
CAPITAL AND RESERVES			
Called up share capital	3	14,015	14,015
Capital redemption reserve		10,360	10,360
Profit and loss account		95,633	95,633
SHAREHOLDERS' FUNDS		<u>120,008</u>	<u>120,008</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on *17th December 2015*



Mr S. R. Giles CA
 Director

The notes on pages 3 to 4 form part of these financial statements.

CHIPFUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 November 2014 and 31 October 2015	<u>119,997</u>
Net book value	
At 31 October 2015	<u>119,997</u>
At 31 October 2014	<u>119,997</u>

Subsidiary undertakings

The following is a subsidiary undertaking of the company:

Name	Class of shares	Holding
Craig-en-Goyne Care Company Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 October 2015 and of the profit or loss for the year ended on that date for the subsidiary undertaking, per the unaudited financial statements, is as follows:

Name	Aggregate of share capital and reserves £	Profit £
Craig-en-Goyne Care Company Limited	<u>779,310</u>	<u>327,852</u>

CHIPFUSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

3. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
14,015 Ordinary shares of £1 each	14,015	14,015

4. CONTINGENT LIABILITIES

At 31 October 2015, a cross guarantee arrangement exists between Chipfuse Limited and its subsidiary undertaking, Craig-en-Goyne Care Company Limited, of £135,000 for bank borrowings. The bank loans are secured by a standard security over the property of the companies and by a bond and floating charge.

5. CONTROLLING PARTY

S. R. Giles CA, a director of the company, is the controlling party of Chipfuse Limited.