

CHADMORE ESTATES LIMITED

ABBREVIATED ACCOUNTS

**for the year ended
31 March 2008**

Company Registration Number 02073678

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CHADMORE ESTATES LIMITED

Abbreviated Accounts

Year Ended 31 March 2008

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CHADMORE ESTATES LIMITED

Abbreviated Balance Sheet

31 March 2008

	Note	2008	2007
		£	£
Fixed Assets	2		
Tangible assets		1,626,531	1,626,531
Current Assets			
Debtors		687,945	450,713
Cash at bank and in hand		5,328	-
		693,273	450,713
Creditors: Amounts Falling due Within One Year		<u>247,443</u>	<u>505,167</u>
Net Current Assets/(Liabilities)		445,830	(54,454)
Total Assets Less Current Liabilities		<u>2,072,361</u>	<u>1,572,077</u>
Creditors: Amounts Falling due after More than One Year		720,650	226,719
		<u>1,351,711</u>	<u>1,345,358</u>
Capital and Reserves			
Called-up equity share capital	4	33,000	33,000
Revaluation reserve		1,297,322	1,297,322
Profit and loss account		21,389	15,036
Shareholders' Funds		<u>1,351,711</u>	<u>1,345,358</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

CHADMORE ESTATES LIMITED

Abbreviated Balance Sheet *(continued)*

31 March 2008

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18/12/08.

J Scott
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

CHADMORE ESTATES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - Nil

There has been a change to the accounting policy in respect of depreciation on freehold buildings. The buildings have not been depreciated in the year compared to a previous depreciation rate of 5% on cost. This accounting policy has changed as the director considers the value shown in the financial statements in respect of freehold buildings is at least the market value of the assets.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CHADMORE ESTATES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. Accounting Policies *(continued)*

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEC and in accordance with section 228 of the companies Act 1985, is not required to produce, and has not produced consolidated accounts.

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 April 2007 and 31 March 2008	<u>1,638,000</u>
Depreciation	
At 1 April 2007	<u>11,469</u>
At 31 March 2008	<u>11,469</u>
Net Book Value	
At 31 March 2008	<u>1,626,531</u>
At 31 March 2007	<u>1,626,531</u>

3. Transactions With the Director

Included within other creditors is a directors loan accounts for J Scott amounting to £239,717. The loan has no set repayment terms and bears no right to interest.

4. Share Capital

Authorised share capital:

	2008 £	2007 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>33,000</u>	<u>33,000</u>	<u>33,000</u>	<u>33,000</u>

CHADMORE ESTATES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

5. Ultimate Parent Company

The company is under the control of Chadmore Holdings Limited, a company registered in England and Wales, company number 05678958. The registered office address is:

101 Albert Road
Widnes
Cheshire
WA8 6LB

6. Ultimate Controlling Party

The company was under the ultimate control of J Scott throughout the year.