

Company Registration No. 791912

CHAGA PROPERTIES LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2009

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Company Registration No. 791912

CHAGA PROPERTIES LIMITED

REPORT AND ACCOUNTS

5th APRIL 2009

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The following page does not form
part of the Statutory Accounts:-

9	Trading Account
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DIRECTORS

A. W. Sharpe
G. N. Sharpe

ACCOUNTANTS

C P O'Donnell & Co
Chartered Accountants
Homeland
Hempstead Road
Bovingdon
Herts HP3 0HF

CHAGA PROPERTIES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 5th APRIL 2009

Results and Dividends

The Profit for the year before taxation was £24,052 and after the provision for tax of £4,933, £19,119 is transferred to general reserve.

Review of the business

The Company has traded continuously during the year, the principal activities being Property Investment and Development and the provision of property and business management services.

Directors

The Directors who served throughout the year were:

A.W. Sharpe
G.N. Sharpe

By order of the Board

.....
Secretary

Sherbourne House
23/25 Northolt Road
Harrow
Middlesex
HA2 0LH

1st December 2009

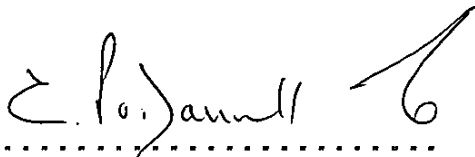
Date.....

CHAGA PROPERTIES LIMITED

ACCOUNTANTS REPORT

To the Members of Chaga Properties Limited
for the year ended 5th April 2009

These accounts were prepared from the books and records supplied to us by the Director, together with further information and explanations, and we report that they are in accordance therewith.



.....
C.P. O'Donnell & Co.
Chartered Accountants
Bovingdon,
Herts.

1st December 2009

.....
Date

CHAGA PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5th APRIL 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
TURNOVER	2	43835	38708
Cost of Sales		<u>6637</u>	<u>7369</u>
GROSS PROFIT		37198	31339
Administration Expenses		<u>14871</u>	<u>6154</u>
OPERATING PROFIT	3	22327	25185
Interest Received		1725	3720
Profit on sale of Freehold		<u>—</u>	<u>—</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24052	28905
Taxation	4	<u>4968</u>	<u>5963</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		19084	22942
Dividends	5	—	(10000)
Retained Profit At 5th April 2008		<u>128549</u>	<u>115607</u>
Retained Profit At 5th April 2009		<u>128549</u>	<u>105607</u>
		<u>£147633</u>	<u>£128549</u>

CHAGA PROPERTIES LIMITED

BALANCE SHEET - AS AT 5th APRIL 2009

	Note	2009	2008
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	6	18503	18544
<u>CURRENT ASSETS</u>			
Debtors	7	18696	18379
Cash		<u>143159</u>	<u>131904</u>
		161855	150283
<u>CREDITORS</u>			
Amounts falling due within one year	8	<u>32624</u>	<u>40178</u>
<u>NET CURRENT ASSETS</u>		<u>129230</u>	<u>110105</u>
<u>Total Assets less Current Liabilities</u>		<u>£147733</u>	<u>£128649</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	10	100	100
Profit and Loss Account		<u>147633</u>	<u>128549</u>
		<u>£ 147733</u>	<u>£128649</u>

In approving these financial statements as Director, I hereby confirm:

(a) That for the year in question the company was entitled to the exemption conferred by s477 of the Companies Act 2006.

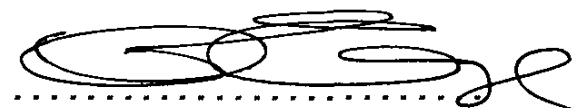
(b) That no notice has been deposited at the registered office of the company pursuant to s476 Companies Act 2006 requesting that an audit be conducted for the year ended 5th April 2009.

(c) That I acknowledge my responsibilities for:

1. ensuring that the company keeps accounting records that comply with s386 of the Companies Act 2006.

2. preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board



G.N. Sharpe Director

Date: 30th December 2009

CHAGA PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5th APRIL 2009

1. ACCOUNTING POLICIES

The following notes outline the main Accounting Policies of the Company, which have been used consistently in preparing these financial statements.

1.1 Accounting Conventions

These Accounts have been prepared under the Historical Cost Convention.

1.2 Depreciation of Tangible Assets

Depreciation is calculated to write off the cost less the estimated residual value of the Tangible Fixed Assets over their expected useful lives at the following rates.

Freehold Land	-	Nil
Motor Vehicles	-	20% on straight line basis

2. TURNOVER

The company's turnover and pre-tax profit are attributable to the company's principal activities and arise entirely in the U.K.

	<u>2009</u>	<u>2008</u>
	£	£
Rents Received	5333	3497
Payment to extend lease	37647	33462
Other Income	<u>855</u>	<u>1749</u>
	<u>£43835</u>	<u>£38708</u>

3. PROFIT ON ORDINARY ACTIVITIES
BEFORE TAXATION

Profit before Taxation is stated after crediting the following:-

Bank Interest	<u>£1725</u>	<u>£3720</u>
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4. TAXATION

Tax on profit on Ordinary Activities for the year is made up as follows:-

Corporation Tax	4934	5753
Underprovision prior years	34	210
Overprovision prior years	<u>-</u>	<u>-</u>
	<u>£4968</u>	<u>£5963</u>

CHAGA PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 5th APRIL 2009

- continued -

5. DIVIDENDS

	<u>2009</u>	<u>2008</u>
	£	£
Ordinary:-		
Paid in Year	<u>Nil</u>	<u>£10000</u>

6. TANGIBLE FIXED ASSETS

	<u>Land and</u> <u>Buildings</u>	<u>Office</u> <u>Machinery</u>	<u>Motor</u> <u>Vehicle</u>	<u>Total</u>
	£	£	£	£
Cost				
6th April 2008	18503	231	3000	21734
Additions	-	-	-	-
Disposals	-	-	-	-
5th April 2009	<u>18503</u>	<u>231</u>	<u>3000</u>	<u>21734</u>
Depreciation				
6th April 2008	-	190	3000	3190
Provided during year	-	41	-	41
Disposals	-	-	-	-
5th April 2009	<u>-</u>	<u>231</u>	<u>3000</u>	<u>3231</u>
Value at 5th April 2009	<u>£18503</u>	<u>£Nil</u>	£ -	<u>£18503</u>
Value at 5th April 2008	<u>£18503</u>	£ 41	£ -	<u>£18544</u>

7. DEBTORS

	<u>2009</u>	<u>2008</u>
	£	£
Trade Debtors	6495	6178
Loans	12000	12000
Other Debtors	<u>201</u>	<u>201</u>
	<u>£18696</u>	<u>£18379</u>

8. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade Creditors	12238	9602
Directors Current Account	4747	15282
Other Creditors and Accruals	10706	6405
Corporation Tax for year	<u>4934</u>	<u>8889</u>
	<u>£32625</u>	<u>£40178</u>

CHAGA PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 5th APRIL 2009

- continued -

9. CLOSE COMPANY

The Company is a close company within the terms of section 282 of the Taxes Act 1970.

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
10. SHARE CAPITAL		
Authorised, Issued & Fully Paid		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

CHAGA PROPERTIES LIMITED

TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5th APRIL 2009

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
<u>INCOME</u>				
Rentals etc.		6188		5246
Other Sales of Property		<u>37647</u>		<u>33462</u>
		43835		38708
<u>COST OF SALES</u>				
Fees and Commissions		<u>(6637)</u>		<u>(7369)</u>
<u>GROSS PROFIT</u>		37198		31339
Deposit Interest		<u>1725</u>		<u>3720</u>
		38923		35059
<u>LESS: ADMINISTRATION EXPENSES</u>				
Postages and Stationery and Telephone	985		938	
Travel	778		729	
Cleaning	1379		1558	
General Expenses	1807		1613	
Bank Charges & Interest	144		124	
Repairs and Renewals	6603		-	
Depreciation	41		42	
Accountancy Charges	<u>3134</u>		<u>1150</u>	
		<u>14871</u>		<u>6154</u>
<u>PROFIT FOR THE YEAR BEFORE</u> <u>TAXATION</u>		<u>£24052</u>		<u>£28905</u>