

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

CHADS LTD



CHADS LTD

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for the Year Ended 31 March 2001

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CHADS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTORS: S Chadwick
Mrs Y J Chadwick

SECRETARY: S Chadwick

REGISTERED OFFICE: 57 Loxley Road
Glenfield
Leicester
LE3 8PH

REGISTERED NUMBER: 03548058 (England and Wales)

ACCOUNTANTS: Thakkar and Company
Accountants
83 Harrison Road
Leicester
LE4 6BT

CHADS LTD

ABBREVIATED BALANCE SHEET

31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,578		12,564
CURRENT ASSETS:					
Debtors		3,628		12,556	
Cash at bank and in hand		11,216		397	
		14,844		12,953	
CREDITORS: Amounts falling due within one year		22,377		26,804	
NET CURRENT LIABILITIES:			(7,533)		(13,851)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,045</u>		<u>£(1,287)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			7,043		(1,289)
SHAREHOLDERS' FUNDS:			<u>£7,045</u>		<u>£(1,287)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

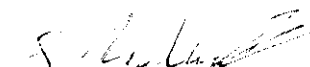
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



S Chadwick DIRECTOR

Approved by the Board on 5/7/01

The notes form part of these financial statements

CHADS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	13,620
Additions	2,768
	<hr/>
At 31 March 2001	16,388
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DEPRECIATION:	
At 1 April 2000	1,056
Charge for year	754
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At 31 March 2001	1,810
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	14,578
	<hr/> <hr/>
At 31 March 2000	12,564
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>