

**CHENERY AND COMPANY LIMITED**  
**COMPANY NO: 03331199**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2004**

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**ROBERTS GEPPERT & CO**  
**Accountants**  
**15 Tudor Close**  
**Chigwell**  
**Essex**  
**IG7 5BG**



**A57**  
**COMPANIES HOUSE**

**\*A7NODUFF\***

**0229**  
**26/05/04**

**CHENERY AND COMPANY LIMITED**

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FOR THE PERIOD ENDED 31 MARCH 2004**

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## CHENERY AND COMPANY LIMITED

### REPORT OF THE DIRECTORS

The directors present their report and financial statements for the period ended 31 March 2004.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is that of Commercial Plastering. The results for the period are wholly attributable to this source. Due to an accident the Director was unable to work for 4 months in the year.

### DIVIDEND AND TRANSFER TO RESERVES

The directors recommended payment of a dividend of £8,638 ( 2003 – £6,325)

### FIXED ASSETS

The movements in fixed assets during the period are set out in note 7 to the financial statements

### DIRECTORS AND THEIR INTERESTS

The directors who served during the period and their interests in the company were as stated below.

	Class of Share	Number of Shares
	2004	2003
P Chenery Ordinary shares	1	1

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

### ON BEHALF OF THE BOARD:

  
.....  
V Chenery – SECRETARY

Dated: 25/5/04

# CHENERY AND COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2004

		2004	2003
<b>TURNOVER</b>		<u>12,032</u>	<u>17,149</u>
<b>GROSS PROFIT</b>		12,032	17,149
Interest Received (Gross)		33	-
		<u>12,065</u>	<u>17,149</u>
Administrative Expenses		<u>6,620</u>	<u>7,450</u>
Operating Profit	2	5,445	9,699
Interest Payable	3	-	-
		<u>5,445</u>	<u>9,699</u>
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		5,445	9,699
Tax on Profit on Ordinary Activities	5	-	-
Tax Adjustment		-	-
		<u>5,445</u>	<u>9,699</u>
<b>PROFIT (LOSS) FOR THE FINANCIAL PERIOD</b>		5,445	9,699
Dividends Paid		(8,638)	(6,325)
Accumulated Profits B/Fwd		8,581	5,207
		<u>5,388</u>	<u>8,581</u>
<b>PROFIT CARRIED FORWARD</b>		5,388	8,581
		=====	=====

# CHENERY AND COMPANY LIMITED

## BALANCE SHEET 31 MARCH 2004

### FIXED ASSETS:

Intangible Assets	6	-	-
Tangible Assets	7	1,334	1,778
		<u>1,334</u>	<u>1,778</u>

### CURRENT ASSETS:

Stocks	8	-	-
Debtors		2,166	3,015
Cash at Bank and in Hand		<u>2,594</u>	<u>4,494</u>
		4,760	7,509

**CREDITORS:** Amounts falling due within one year

10	<u>705</u>	<u>705</u>
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Net Current Assets 4,055 6,804

Total assets less current liabilities 5,389 8,582

**CREDITORS:** Amounts falling due after more than one year

11	-	-
	<u>5,389</u>	<u>8,582</u>

### CAPITAL AND RESERVES:

Called up share capital	12	1	1
Profit and Loss account		<u>5,388</u>	<u>8,581</u>
		5,389	8,582
		=====	=====

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these Financial Statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for ensuring that:-

- 1) The company keeps accounting records which comply with Section 221 of the Companies Act 1985;
- 2) The financial statements give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company

The financial statements were approved

by the board on 25/5/04

and signed on its behalf by

 P Chenery - DIRECTOR

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2004**

**1. ACCOUNTING POLICIES:**

1.1 Basis of Accounting:- The financial statements are prepared under the historical cost convention.

1.2 Turnover:- Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 Depreciation of Intangible Assets:- The company's policy is to write off goodwill evenly over its economic life.

1.4 Depreciation:- Depreciation is provided by using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Leasehold properties	Straight line over the life of the lease
Furniture, Fixtures and Equipment	20% Straight line/reducing balance
Motor Vehicles	25% Reducing balance

1.5 Deferred Taxation:- Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**2 OPERATING LOSS:**

The Operating Profit (loss) is stated after charging:-	<u><b>2004</b></u>	<u><b>2003</b></u>
Depreciation	444	593
Accountants Remuneration	705	705
Operating Lease Rentals:		
Plant and Machinery	-	-
	===	===

**3 INTEREST PAYABLE**

On Bank Loans and Overdrafts and on Loans repayable in full within five years

-	-
—	—
-	-
===	===

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2004**

**4 DIRECTORS AND EMPLOYEES:**

	<u>2004</u>	<u>2003</u>
Staff Costs:-		
Wages and salaries	4,000	4,000
Social Security costs	-	-
	<hr/>	<hr/>
	4,000	4,000
	=====	=====

The average weekly number of employees during the period was made up as follows:

	Number	Number
Office staff	1	1
	<b>2004</b>	<b>2003</b>

**5 TAX ON PROFIT ON ORDINARY ACTIVITIES:**

Corporation Tax	-	-
	=====	=====

**6 INTANGIBLE FIXED ASSETS:**

	Goodwill	Goodwill
Goodwill		
Cost		
At 1 <sup>st</sup> April 2003	-	-
and at 31 <sup>st</sup> March 2004	-	-
	<hr/>	<hr/>
Amortisation		
At 1 <sup>st</sup> April 2003	-	-
Charge for period at 31 <sup>st</sup> March 2004	-	-
	<hr/>	<hr/>
	-	-
	=====	=====
Net Book Value at 31 <sup>st</sup> March 2004	-	-
	=====	=====
Net Book Value at 31 <sup>st</sup> March 2003	-	-
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2004**

**7 TANGIBLE FIXED ASSETS:**

<b>COST:</b>	<b>Beginning of period</b>	<b>Additions</b>	<b>End of Disposals</b>	<b>End of period</b>
Properties:				
Freehold	-	-	-	-
Short leasehold	-	-	-	-
Furniture Fixtures and Equipment	-	-	-	-
Motor Vehicles	7,495	-	-	7,495
	<u>7,495</u>	<u>-</u>	<u>-</u>	<u>7,495</u>
	=====	===	===	=====

<b>DEPRECIATION:</b>	<b>Beginning of period</b>	<b>Charge for period</b>	<b>On Disposals</b>	<b>End of period</b>
Properties:				
Short leasehold	-	-	-	-
Furniture, Fixtures and Equipment	-	-	-	-
Motor Vehicles	5,717	444	-	6,161
	<u>5,717</u>	<u>444</u>	<u>-</u>	<u>6,161</u>
	5,125	592	-	6,161
	=====	=====	===	=====

	<b>Beginning of period</b>	<b>End of period</b>
Total Net Book Values	1,778	1,334
	=====	=====

**8. STOCKS:**

	<b><u>2004</u></b>	<b><u>2003</u></b>
Finished goods and goods for resale	-	-
	<u>-</u>	<u>-</u>
	===	===

**9 DEBTORS:**

Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	2,166	3,015
	<u>2,166</u>	<u>3,015</u>
	=====	=====



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2004**

	2004	2003
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:</b>		
Trade Creditors	-	-
Taxes and Social Security Costs	-	-
Directors' Current Accounts	-	-
Accruals and Deferred Income	-	-
Corporation Tax	-	-
Other Creditors	<u>705</u>	<u>705</u>
	705	705
	=====	=====
<b>11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR:</b>		
Loans	-	-
	<u>      </u>	<u>      </u>
	-	-
	===	===
<b>LOANS</b>		
Wholly repayable within five years	-	-
	<u>      </u>	<u>      </u>
	-	-
	===	===
Included in Current liabilities	-	-
	<u>      </u>	<u>      </u>
	-	-
	===	===
<b>12 SHARE CAPITAL:</b>		
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
	<u>      </u>	<u>      </u>
	10,000	10,000
	=====	=====
Allotted, called up & fully paid		
1 Ordinary Shares of £1 each	1	1
	<u>  1  </u>	<u>  1  </u>
	==	==