

**Chasenet Limited**  
**Abbreviated Annual Report**  
**Year Ended 31 March 2005**

**Company Registration Number 2361833**



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 COMPANIES HOUSE      06/01/2006

# **Chasenet Limited**

## **Abbreviated Accounts**

**Year Ended 31 March 2005**

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# **Chasenet Limited**

## **Independent Auditors' Report to the Company**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

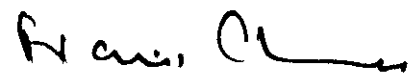
#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

#### **Francis Clark**

Chartered Accountants  
36 Southernhay East  
Exeter  
Devon  
EX1 1NX

8 December 2005  
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**Registered Auditors**

# Chasenet Limited

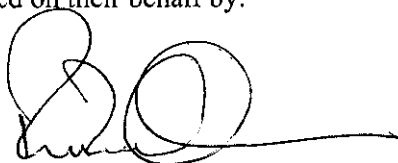
## Abbreviated Balance Sheet

31 March 2005

	Note	2005 £	2004 £
<b>Fixed Assets</b>			
Investments	2	<u>950,000</u>	<u>950,000</u>
<b>Current Assets</b>			
Debtors		746,026	484,201
Cash at bank and in hand		<u>6,884</u>	<u>50,232</u>
		752,910	534,433
<b>Creditors: Amounts falling due within one year</b>		<u>298,982</u>	<u>298,939</u>
<b>Net Current Assets</b>		<u>453,928</u>	<u>235,494</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,403,928</u>	<u>1,185,494</u>
<b>Creditors: Amounts falling due after more than one year</b>		<u>826,323</u>	<u>693,500</u>
		<u>577,605</u>	<u>491,994</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	52,500	52,500
Other reserves		97,500	97,500
Profit and loss account		<u>427,605</u>	<u>341,994</u>
<b>Shareholders' Funds</b>		<u>577,605</u>	<u>491,994</u>

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 by the directors on 24/11/05 and are signed on their behalf by:



.....  
R G Butcher

# Chasenet Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2005

### 1. Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### (b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### (c) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

#### (d) Fixed assets

All fixed assets are initially recorded at cost.

#### (e) Pension costs

Retirement benefits for certain directors and employees are provided by money-purchase schemes funded by contributions from the company. Contributions are charged against profits of the year in which they are paid.

### 2. Fixed Assets

	<b>Investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2004 and 31 March 2005	<u>950,000</u>
<b>Depreciation</b>	
	<u>—</u>
<b>Net Book Value</b>	
At 31 March 2005	<u>950,000</u>
At 31 March 2004	<u>950,000</u>

# Chasenet Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2005

### 2. Fixed Assets *(continued)*

The company owns 100% of the issued share capital of the companies listed below:

#### Aggregate capital and reserves

BT Jenkins Limited	1,428,549	1,241,057
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#### Profit and (loss) for the year

BT Jenkins Limited	187,492	111,871
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Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. Share Capital

#### Authorised share capital:

	2005 £	2004 £
<b>Equity shares</b>		
42,000 Ordinary A shares of £1 each	42,000	42,000
10,500 Ordinary B shares of £1 each	10,500	10,500
	<u>52,500</u>	<u>52,500</u>

#### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
<b>Equity shares</b>				
Ordinary A shares of £1 each	42,000	42,000	42,000	42,000
Ordinary B shares of £1 each	10,500	10,500	10,500	10,500
	<u>52,500</u>	<u>52,500</u>	<u>52,500</u>	<u>52,500</u>