

COMPANY REGISTRATION NUMBER 3020521

CHAPPLE LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST JULY 2003



JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol, BS8 1RU

CHAPPLE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2003

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CHAPPLE LIMITED

ABBREVIATED BALANCE SHEET

31ST JULY 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		<u>10,031</u>	<u>18,118</u>
CURRENT ASSETS			
Debtors		38,290	82,700
Cash at bank and in hand		<u>7</u>	<u>38</u>
		38,297	82,738
CREDITORS: Amounts falling due within one year	3	<u>148,988</u>	<u>161,221</u>
NET CURRENT LIABILITIES		<u>(110,691)</u>	<u>(78,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(100,660)</u>	<u>(60,365)</u>
CREDITORS: Amounts falling due after more than one year	4	<u>92,503</u>	<u>3,975</u>
		<u>(193,163)</u>	<u>(64,340)</u>

The Balance sheet continues on the following page.

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

CHAPPLE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1	1
Profit and loss account		(193,164)	(64,341)
DEFICIENCY		<u>(193,163)</u>	<u>(64,340)</u>

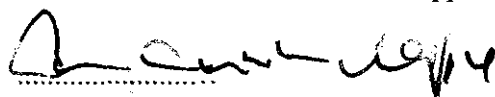
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges her 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 financial statements 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 on 15 May 2004



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

CHAPPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2003

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Fixtures & Fittings	- 25% WDV
Equipment	- 25% WDV or 3 years SL

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

CHAPPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2003

1. ACCOUNTING POLICIES *(continued)*

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 or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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 tax 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2002 and 31st July 2003	<u>33,296</u>
DEPRECIATION	
At 1st August 2002	15,178
Charge for year	<u>8,087</u>
At 31st July 2003	<u>23,265</u>
NET BOOK VALUE	
At 31st July 2003	<u>10,031</u>
At 31st July 2002	<u>18,118</u>

CHAPPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2003

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	29,452	70,777
Secured debt < 1 Yr: Hire purchase	4,056	4,056
	<u>33,508</u>	<u>74,833</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	91,827	-
Secured debt > 1 Yr: Hire purchase	676	3,975
	<u>92,503</u>	<u>3,975</u>

5. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>