COMPANY REGISTRATION NUMBER 3020521

CHAPPLE LIMITED

ABBREVIATED ACCOUNTS

FOR

31ST JULY 2006



JAY & JAY PARTNERSHIP LIMITED
Chartered Certified Accountants
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol, BS8 1RU

CHAPPLE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2006

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CHAPPLE LIMITED

ABBREVIATED BALANCE SHEET

31ST JULY 2006

	Note	2006 £	2005 £
FIXED ASSETS	**2**		
Tangible assets		**17,171**	5,810
CURRENT ASSETS			
Debtors		**107,392**	97,186
Cash at bank and in hand		**109**	207
		107,501	97,393
CREDITORS: Amounts falling due within one year	**3**	**191,744**	129,992
NET CURRENT LIABILITIES		**(84,243)**	(32,599)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(67,072)**	(26,789)
CREDITORS: Amounts falling due after more than one year	**4**	**35,925**	53,086
		(102,997)	(79,875)
CAPITAL AND RESERVES			
Called-up equity share capital	**5**	**1**	1
Profit and loss account		**(102,998)**	(79,876)
DEFICIENCY		**(102,997)**	(79,875)

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 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 and signed by the director on ..... 5th December 2006

.....
MS S Y CHAPPLE

The notes on pages 2 to 5 form part of these abbreviated accounts.

CHAPPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2006

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 January 2005).

The financial statements have been prepared on the going concern basis. This basis may not be appropriate because the company has net liabilities at 31 July 2005 and 2006. The future of the company is dependent upon the continued support of the director, the bank, the trade creditors and other creditors. The accounts do not include any provisions for liabilities that may arise if the director, the bank,the trade creditors or other creditors support is withdrawn.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005);

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

As a result of adopting FRSSE 2005 work in progress is re classified as amounts recoverable on contracts in debtors and is valued at fair value by reference to the stage of completion of the contract, rather than at cost.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

This change in accounting policy has not resulted in any adjustments to the accounts as no proposed dividends have been included during the current or previous period.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'

The adoption of FRS25 has not resulted in any adjustments to the accounts as no equity dividends have been included during the current or previous period.

1. ACCOUNTING POLICIES *(continued)*

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

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.

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.

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2005	**29,921**
Additions	**17,085**
At 31st July 2006	**47,006**
DEPRECIATION	
At 1st August 2005	**24,111**
Charge for year	**5,724**
At 31st July 2006	**29,835**
NET BOOK VALUE	
At 31st July 2006	**17,171**
At 31st July 2005	5,810

3. CREDITORS: Amounts falling due within one year

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

	2006 £	2005 £
Bank loans and overdrafts	**55,643**	25,407
Secured debt < 1 Yr: Hire purchase	**3,693**	-
	59,336	25,407

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:

	2006 £	2005 £
Bank loans and overdrafts	**27,616**	53,086
Secured debt > 1 Yr: Hire purchase	**8,309**	-
	35,925	53,086

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1 Ordinary shares of £1 each	**1**	1

Allotted, called up and fully paid:

	2006		2005	
	No	**£**	No	£
Ordinary shares of £1 each	**1**	**1**	1	1