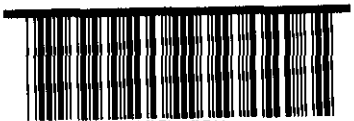
Chiravon Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 December 2002



A08
COMPANIES HOUSE
0481
21/10/03

Company Registration No. 3238421

Chiravon Limited

BALANCE SHEET

31 December 2002

	Notes	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		18	61
CURRENT ASSETS			
Debtors		133	532
Cash at bank and in hand		13,072	13,594
		13,205	14,126
CREDITORS amounts falling due within one year		11,329	11,740
NET CURRENT ASSETS		1,876	2,386
TOTAL ASSETS LESS CURRENT LIABILITIES		1,894	2,447
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Share premium account		900	900
Profit and loss account		894	1,447
SHAREHOLDERS' FUNDS		1,894	2,447

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 accounts 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 his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on ....18th October 2003

Dr H J Marriage
Director

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

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 - 15% straight line

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2002 and 31 December 2002	288
Depreciation	
At 1 January 2002	227
Charge for year	43
At 31 December 2002	270
Net book value	
At 31 December 2002	18
At 31 December 2001	61

3 SHARE CAPITAL

	2002 £	2001 £
Authorised:		
100 Ordinary shares of £1 each	100	100

	2002 £	2001 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100