

COMPANY REGISTRATION NUMBER 03633990

**CHELSEA VALE INDEPENDENT LEASING
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st OCTOBER 2000



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COMPANIES HOUSE 22/08/01

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CHELSEA VALE INDEPENDENT LEASING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st OCTOBER 2000

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CHELSEA VALE INDEPENDENT LEASING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31st OCTOBER 2000**

	Note	2000 £	£	1999 £	£
FIXED ASSETS	2				
Tangible assets			4,830		7,041
CURRENT ASSETS					
Debtors		7,848		4,146	
Cash at bank and in hand		20,353		46,934	
		<u>28,201</u>		<u>51,080</u>	
CREDITORS: Amounts falling due within one year		<u>(28,512)</u>		<u>(40,936)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(311)</u>		<u>10,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,519</u>		<u>17,185</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

Seymour Taylor

CHELSEA VALE INDEPENDENT LEASING LIMITED**ABBREVIATED BALANCE SHEET (continued)****AS AT 31st OCTOBER 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		4,419	17,085
SHAREHOLDERS' FUNDS		<u>4,519</u>	<u>17,185</u>

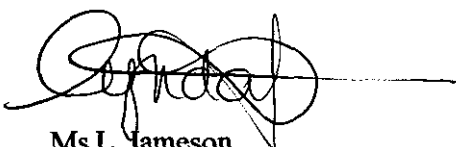
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 6th February 2001



Ms L. Jameson
Director

The notes on pages 3 to 4 form part of these financial statements.

Seymour Taylor

CHELSEA VALE INDEPENDENT LEASING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st OCTOBER 2000

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 March 2000).

Turnover

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

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	-	Straight line 15%
Office Equipment	-	Straight line 15% or 33%

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st November 1999	8,815
Additions	264
At 31st October 2000	<u>9,079</u>
DEPRECIATION	
At 1st November 1999	1,774
Charge for year	2,475
At 31st October 2000	<u>4,249</u>
NET BOOK VALUE	
At 31st October 2000	4,830
At 31st October 1999	<u>7,041</u>

CHELSEA VALE INDEPENDENT LEASING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31st OCTOBER 2000****3. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital brought forward	100	-
Issue of ordinary shares	-	100
	<u>100</u>	<u>100</u>