

CHELSEA VALE INDEPENDENT LEASING LIMITED
Company No - 3633990

**ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED
MARCH 31ST 2003**

Certax Accounting
Professional Accountants & Tax Advisers



CHELSEA VALE INDEPENDENT LEASING LIMITED

**REPORT AND ACCOUNTS FOR THE PERIOD ENDED
MARCH 31ST 2003**

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CHELSEA VALE INDEPENDENT LEASING LIMITED

**REPORT AND ACCOUNTS FOR THE PERIOD ENDED
MARCH 31ST 2003**

COMPANY INFORMATION

Director	Ms L. Jameson
Secretary	Mr D. Marshall
Company number	3633990 England & Wales
Registered office	Dorchester House Wimblestraw Road Berinsfield Wallingford Oxon OX10 7LZ
Accountants	Certax Accounting (South Oxon) Professional Accountants & Tax Advisers The Old Coach House Watery Lane Clifton Hampden Abingdon Oxon OX14 3EJ

CHELSEA VALE INDEPENDENT LEASING LIMITED
BALANCE SHEET AS AT MARCH 31ST 2003

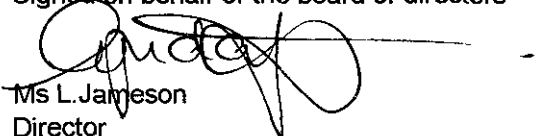
	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	<u>11,823</u>	<u>1,923</u>
		<u>11,823</u>	<u>1,923</u>
CURRENT ASSETS			
Debtors	3	4,964	77,767
Cash at bank and in hand		<u>91,403</u>	<u>53,466</u>
		<u>96,367</u>	<u>131,233</u>
CREDITORS : amounts falling due within one year	4	<u>(49,398)</u>	<u>(105,328)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>46,969</u>	<u>25,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,792</u>	<u>27,828</u>
NET ASSETS		<u><u>58,792</u></u>	<u><u>27,828</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>58,692</u>	<u>27,728</u>
Shareholders' funds		<u><u>58,792</u></u>	<u><u>27,828</u></u>

For the financial period ended 30th June 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with Section 221 (of the act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The notes on pages 3 to 4 form part of these accounts

Signed on behalf of the board of directors


Ms L. Jameson
Director

Approved by the board : Date November 11th 2003

CHELSEA VALE INDEPENDENT LEASING LIMITED
NOTES TO THE ACCOUNTS - MARCH 31ST 2003

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets are stated at cost less depreciation.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Office equipment	25% reducing balance basis (33% for I.T.equipment)

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or assets will crystallise in the near future.

2 Tangible fixed assets

	Total
	£
Cost	
At MARCH 31ST 2002	9,281
Additions	14,262
At MARCH 31ST 2003	<u>23,543</u>
Depreciation	
At MARCH 31ST 2002	7,358
Charge for year	4,363
At MARCH 31ST 2003	<u>11,721</u>
Net book values	
At MARCH 31ST 2003	<u><u>11,823</u></u>
At MARCH 31ST 2002	<u><u>1,923</u></u>

3 Debtors

	2003	2002
	£	£
Trade debtors	4,964	77,767

CHELSEA VALE INDEPENDENT LEASING LIMITED
NOTES TO THE ACCOUNTS - MARCH 31ST 2003

4 Creditors	2003	2002
secured debts included within creditors	£	£
Trade creditors	21,209	91,948
Other creditors	28,189	<u>13,380</u>
	49,398	<u>105,328</u>
	2003	2002
	£	£
Other creditors includes amounts relating to social security and other taxes of:	12,016	<u>45</u>
5 Share capital	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	1,000	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	100	<u>100</u>