

Registered number
3633990

CHELSEA VALE INDEPENDENT LEASING LTD

Abbreviated Accounts

31 March 2011

SATURDAY



AM6WRWG1

A21

06/08/2011

243

COMPANIES HOUSE

CHELSEA VALE INDEPENDENT LEASING LTD**Registered number:** 3633990**Abbreviated Balance Sheet
as at 31 March 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	12,245	2,277
Current assets			
Debtors		3,613	1,283
Cash at bank and in hand		548,799	409,650
		<u>552,412</u>	<u>410,933</u>
Creditors: amounts falling due within one year		<u>(62,334)</u>	<u>(43,980)</u>
Net current assets		490,078	366,953
Net assets		<u>502,323</u>	<u>369,230</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		502,223	369,130
Shareholders' funds		<u>502,323</u>	<u>369,230</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs L Marshall
Director

Approved by the board on 3 August 2011

CHELSEA VALE INDEPENDENT LEASING LTD
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures & fittings	15% reducing balance
Office equipment	25% reducing balance (33% for IT equipment)

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 April 2010	12,635
Additions	12,715
At 31 March 2011	<u>25,350</u>

Depreciation

At 1 April 2010	10,358
Charge for the year	2,747
At 31 March 2011	<u>13,105</u>

Net book value

At 31 March 2011	<u>12,245</u>
At 31 March 2010	<u>2,277</u>

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>