

Registered number
3633990

CHELSEA VALE INDEPENDENT LEASING LTD

Abbreviated Accounts

31 March 2012

WEDNESDAY



A35 08/08/2012 #106
COMPANIES HOUSE

CHELSEA VALE INDEPENDENT LEASING LTD

Registered number: 3633990

**Abbreviated Balance Sheet
as at 31 March 2012**

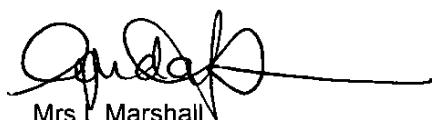
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	21,290	12,245
Current assets			
Debtors		11,519	3,613
Cash at bank and in hand		598,701	548,799
		<u>610,220</u>	<u>552,412</u>
Creditors' amounts falling due within one year		(49,672)	(62,334)
Net current assets		<u>560,548</u>	<u>490,078</u>
Net assets		<u>581,838</u>	<u>502,323</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		581,738	502,223
Shareholders' funds		<u>581,838</u>	<u>502,323</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 his 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 03 08 2012

CHELSEA VALE INDEPENDENT LEASING LTD
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

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 2011	25,350
Additions	13,312
At 31 March 2012	<u>38,662</u>

Depreciation

At 1 April 2011	13,105
Charge for the year	4,267
At 31 March 2012	<u>17,372</u>

Net book value

At 31 March 2012	<u>21,290</u>
At 31 March 2011	<u>12,245</u>

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>