

COMPANY REGISTRATION NUMBER 07341821

**THE CHESTERS CLAPHAM
PROPERTY COMPANY
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

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THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

Abbreviated accounts

Year ended 31 March 2012

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THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

Abbreviated balance sheet

31 March 2012

	Note	£	2012 £	£	2011 £
Current assets					
Stocks		177,854		274,453	
Debtors		38,169		-	
Cash at bank and in hand		242		1,035	
		<u>216,265</u>		<u>275,488</u>	
Creditors: Amounts falling due within one year		<u>(219,013)</u>		<u>(146,400)</u>	
Net current (liabilities)/assets			<u>(2,748)</u>		129,088
Total assets less current liabilities			<u>(2,748)</u>		129,088
Creditors: Amounts falling due after more than one year			-		(131,769)
			<u>(2,748)</u>		<u>(2,681)</u>
Capital and reserves					
Called-up equity share capital	2		100		100
Profit and loss account			<u>(2,848)</u>		<u>(2,781)</u>
Deficit			<u>(2,748)</u>		<u>(2,681)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts.

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

Abbreviated balance sheet *(continued)*

31 March 2012

These abbreviated accounts were approved by the directors and authorised for issue on 27 November 2012, and are signed on their behalf by

C M Clapham
Director

A handwritten signature in black ink, appearing to read 'C M Clapham', with a horizontal line drawn underneath the signature.

Company Registration Number 07341821

The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts.

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

Accounting policies

Year ended 31 March 2012

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 April 2008)

The financial statements have been prepared on the basis of the support of the directors and major shareholder

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

Notes to the abbreviated accounts

Year ended 31 March 2012

1. Related party transactions

The company was under the control of C M Clapham throughout the current and previous period C M Clapham is the director and majority shareholder

An amount of £214,900 (2011 - £144,000) is included in other creditors This amount is due to Spinners (Bradford) Limited, a company in which C M Clapham is a director and shareholder This amount is interest free and repayable on demand

An amount of £38,169 included in debtors (2011 - £131,769 included in creditors due after more than one year) is due from C M Clapham The maximum amount outstanding due from C M Clapham was £40,631 This amount is interest free and repayable upon demand

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008)

2. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>