

# **CHADWICK HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**Company Number 895332**

**TUESDAY**



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**CHADWICK HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

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**CHADWICK HOLDINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

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<b>Directors</b>	M W Douglas S A Douglas R J Douglas A A Douglas
<b>Secretary</b>	J M Douglas
<b>Registered Office</b>	Chadwick House 6 Hallam Road Clevedon N Somerset BS21 7SF
<b>Accountants</b>	TYRRELL'S Chartered Accountants 69 Princess Victoria Street Clifton Bristol BS8 4DD
<b>Bankers</b>	HSBC 79 Regent Street Kingswood Bristol BS15 8LH

**CHADWICK HOLDINGS LIMITED**

**DIRECTORS REPORT**

**FOR THE YEAR ENDED 30 NOVEMBER 2009**

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The directors present their report and the financial statements for the year ended 30 November 2009

**Directors**

The directors during the year were as follows

M W Douglas  
S A Douglas  
R J Douglas  
A A Douglas

**Principal activity**

The principal activities of the company are the ownership, management and letting of commercial properties

**Small company rules**

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

**By Order of the Board**

..... A A Douglas  
(Director)

..... Date

**CHADWICK HOLDINGS LIMITED**

**ACCOUNTANTS REPORT TO THE DIRECTORS**

**FOR THE YEAR ENDED 30 NOVEMBER 2009**

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In accordance with the terms of our engagement and in order to assist the directors to fulfil their duties under the Companies Act, we have compiled the financial statements of Chadwick Holdings Limited, which comprises the Profit and Loss Account, Balance Sheet and the related Notes from the accounting records and information and explanations given to us

This report is made to the directors, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the directors that we have done so and state those matters that we have agreed to state in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

The directors have approved the financial statements for the year ended 30 November 2009 and have acknowledged their responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation. The directors consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations given to us and we do not, therefore, express any opinion on the financial information.

**TYRRELL'S**  
**Chartered Accountants**  
**69 Princess Victoria Street**  
**Clifton**  
**Bristol BS8 4DD**

August 2010

**CHADWICK HOLDINGS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2009**

	Note	2009 £	2008 £
<b>RENTAL INCOME</b>	2	<b>87,016</b>	<b>85,225</b>
Direct Costs		-	456
		87,016	84,769
Other Income		-	-
<b>GROSS PROFIT</b>		<b>87,016</b>	<b>84,769</b>
Administrative Expenses		96,424	139,045
<b>NET OPERATING (LOSS)/PROFIT</b>	3	<b>(9,408)</b>	<b>(54,276)</b>
Bank Interest Received	2	13,119	82,841
Profit on Disposal of Property	2	282,163	-
Bank Loan Interest Paid		-	12
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAX</b>		<b>285,874</b>	<b>28,553</b>
Tax on profit on ordinary activities	4	59,928	5,871
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>225,946</b>	<b>22,682</b>
Dividends paid		-	-
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>225,946</b>	<b>22,682</b>
Retained profits brought forward		1,306,583	1,283,901
<b>RETAINED PROFITS/(LOSSES) CARRIED FORWARD</b>		<b>1,532,529</b>	<b>1,306,583</b>

The only recognised profit/ (loss) for the year is the profit/ (loss) for the year of £225,946 (2008 £22,682)

The annexed notes form part of these financial statements

**CHADWICK HOLDINGS LIMITED****BALANCE SHEET****AS AT 30 NOVEMBER 2009**

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5	1,562,740	1,063,559
Investments	6	300,002	890,102
		<b>1,862,742</b>	<b>1,953,661</b>
<b>CURRENT ASSETS</b>			
Development Property		102,500	157,000
Debtors and Prepayments	7	89,985	50,261
Cash at Bank and in Hand		920,660	55,984
		<b>1,113,145</b>	<b>263,245</b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	1,442,608	909,573
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(329,463)</b>	<b>(646,328)</b>
<b>TOTAL ASSETS LESS CURRENT (LIABILITIES)</b>		<b>1,533,279</b>	<b>1,307,333</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	-	-
<b>NET ASSETS</b>		<b>1,533,279</b>	<b>1,307,333</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	750	750
Profit and loss account		1,532,529	1,306,583
	11	<b>1,533,279</b>	<b>1,307,333</b>

The balance sheet is continued on the following page

**CHADWICK HOLDINGS LIMITED****BALANCE SHEET****AS AT 30 NOVEMBER 2009, continued**

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The directors confirm that

For the year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision of the Companies Act 2006 applicable to companies subject to the smaller companies regime

The annexed notes form part of these financial statements

**On Behalf of the Board**



A A Douglas  
(Director)

31/8/10-

Date



**CHADWICK HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2009****1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been consistently applied within the same accounts.

**(A) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention.

**(B) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives at the following rates:

Freehold Property	Nil
Office Furniture	25%
Computer Equipment	25%

Intangible assets have not been amortised.

**(C) Stock**

Stock has been valued at the lower of cost and net realisable value.

**(D) Deferred taxation**

Deferred taxation is provided for on the liability method to take account of the 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 a net liability may crystallise.

**(E) Hire purchase commitments**

Tangible assets under hire purchase contracts are capitalised and depreciated in the same way as other fixed assets. The related commitments, net of future finance charges, are included in creditors.

**2 RENTAL AND OTHER INCOME**

	2009 £	2008 £
Rental Income	87,016	85,225
Interest Received	13,119	456
Profit on Sale of Development Property	282,163	-
	<b>382,298</b>	<b>85,681</b>

**3 OPERATING PROFIT**

The operating result is stated after charging/(crediting)

	2009 £	2008 £
Directors' Remuneration	67,310	114,400
Depreciation of Owned Assets	310	284

**CHADWICK HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2009, continued****4 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2009 £	2008 £
Corporation tax at the small companies rate	59,928	5,871
	<b>59,928</b>	<b>5,871</b>

**5 TANGIBLE FIXED ASSETS**

	Freehold Property £	Office Furniture £	Computer Equipment £	Total £
<b>Cost</b>				
Balance 1 December 2008	1,061,000	2,589	513	1,064,102
Additions in year	499,000	491	-	499,491
At 30 November 2009	1,560,000	3,080	513	1,563,593
<b>Depreciation</b>				
Balance 1 December 2008	-	492	51	543
Charge for the year	-	259	51	310
At 30 November 2009	-	751	102	853
<b>Net book value</b>				
At 30 November 2009	1,560,000	2,329	411	1,562,740
At 30 November 2008	1,061,000	2,097	462	1,063,559

**6 INVESTMENTS**

	2009 £	2008 £
Shares Rok 4	1	1
Shares Rok 5	1	1
Money Market	-	890,100
U Rooms	300,000	-
	<b>300,002</b>	<b>890,102</b>

**CHADWICK HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2009, continued****7 DEBTORS AND PREPAYMENTS**

	2009 £	2008 £
Inter Company Balances	89,985	50,261
	<b>89,985</b>	<b>50,261</b>

**8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Prepaid Rents	6,695	6,695
Creditors	5,083	5,035
Credit Card	1,784	885
PAYE/NIC	1,599	6,134
Value Added Tax	3,187	4,196
Corporation Tax	65,799	5,871
Directors Loan Account	5,218	7,567
Euro Bank Account	1,353,243	-
Inter Company Balances	-	873,190
	<b>1,442,608</b>	<b>909,573</b>

**9 CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR**

	2009 £	2008 £
Bank Loan	-	-

**10 SHARE CAPITAL**

	2009		2008	
	Authorised	Allotted, called up and fully paid	Authorised	Allotted, called up and fully paid
	£	£	£	£
Ordinary shares of £1 each	1,000	750	1,000	750

**CHADWICK HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2009, continued****11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2009 £</b>	<b>2008 £</b>
Profit/ (Loss) for the financial year	225,946	22,682
Dividends paid	-	-
Share issue	750	750
Opening shareholders' funds	1,306,583	1,283,901
Closing shareholders' funds	1,533,279	1,307,333