

Chelsea Village Limited

Company Number 2536231

Abbreviated  
Financial Statements for the  
Year Ended 30th June 1993



**HBB** Hargreaves Brown & Benson  
Chartered Accountants

Chelsea Village Limited

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For the Year Ended 30th June 1993

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Report of the Auditors  
To the Directors of Chelsea Village Limited  
Under Paragraph 24 of Schedule 8 to The Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of the company, for the year ended 30th June 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 2 and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 & 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act in respect of the year ended 30th June 1993 and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

On 6th August 1993 we reported, as auditors of Chelsea Village Limited to the members on the full financial statements prepared under Section 226 of The Companies Act 1985 for the year ended 30th June 1993 and our audit report was as follows:

We have audited the financial statements on pages 3 to 13 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June 1993 and of its loss for the year then ended and have been properly prepared in accordance with The Companies Act 1985.

In our opinion the company is entitled to the exemption conferred by section 248 to the Companies Act 1985 from the requirement to prepare group accounts for the financial year ended 30th June 1993.

*Hargreaves, Brown & Benson*

Hargreaves, Brown & Benson  
Chartered Accountants and  
Registered Auditor

Colne,  
Lancashire.

8th September 1993

# Chelsea Village Limited

## Balance Sheet As at 30th June 1993

	<u>Notes</u>	£	<u>1993</u> £	£	<u>1992</u> £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			8,016,456		-
Investments			641,490		641,490
			<u>8,657,946</u>		<u>641,490</u>
<b>CURRENT ASSETS</b>					
Debtors		1,536,969		-	
Cash at bank and in hand		16,987		-	
		<u>1,553,956</u>		-	
<b>CREDITORS - amounts falling due within one year</b>		<u>(319,481)</u>		<u>(641,903)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,234,475</u>		<u>(641,903)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,892,421</u>		<u>(413)</u>
<b>CREDITORS - amounts falling due after more than one year</b>			<u>(3,719,425)</u>		-
			<u>£6,172,996</u>		<u>£ (413)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		165		100
Share premium			2,961,155		-
Revaluation reserve			3,311,310		-
Profit and loss account			(99,634)		(513)
			<u>£6,172,996</u>		<u>£ (413)</u>

In preparing these abbreviated financial statements, we have relied upon exemptions for individual financial statements conferred by Part III of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

K.W. Bates

Director

8th September 1993

Chelsea Village Limited

Notes to the Abbreviated Financial Statements  
For the Year Ended 30th June 1993

**1. ACCOUNTING POLICIES**

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the historical cost convention, modified to include the revaluation of leasehold land and buildings.

The principal accounting policies which the directors have adopted within that convention are set out below.

The accounts are prepared in accordance with applicable accounting standards.

**1.2 Cash Flow**

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**1.3 Deferred taxation**

Deferred taxation is provided using the liability method to take account of all material timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

**1.4 Consolidation**

The company and its subsidiaries comprise a medium group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Chelsea Village Limited

Notes to the Abbreviated Financial Statements  
For the Year Ended 30th June 1993

2. FIXED ASSETS

	<u>Tangible</u>	<u>Investments</u>
	£	£
Cost/valuation		
At 1st July 1992	-	642,003
Additions	4,705,146	-
Revaluation	3,311,310	-
	<u>£8,016,456</u>	<u>£ 642 003</u>
At 30th June 1993		
At 1st July 1992	-	(513)
At 30th June 1993	<u>£ -</u>	<u>£ (513)</u>
Net book value		
At 30th June 1993	<u>£8,016,456</u>	<u>£ 641,490</u>
At 30th June 1992	<u>£ -</u>	<u>£ 641,490</u>

3. SHARE CAPITAL

	<u>Allotted, issued</u> <u>Authorised and fully paid</u>		
	£	<u>1993</u> £	<u>1992</u> £
Ordinary shares of £1 each	<u>1,000</u>	<u>165</u>	<u>100</u>

During the year 50 ordinary shares of £1 were issued at £35,300 each and a further 15 ordinary shares of £1 were issued at £79,748 each, both in consideration for cash utilised for the acquisition of short leasehold property.

## Chelsea Village Limited

### Notes to the Abbreviated Financial Statements For the Year Ended 30th June 1993

#### 4. GROUP ACCOUNTS

Subsidiary companies, all registered in England and all of which are 100% owned, together with the aggregate of capital and reserves at 30th June 1993 and profit or loss for the year ended on that date are as follows:-

<u>Trading</u>	<u>Capital and Reserves</u> £	<u>Profit/ (Loss)</u> £
Abbeyriver Limited *	(974,900)	(347,292)
Arthur Brown (Fulham) Limited *	706,295	49,412
Chelsea Football Club Limited **	3,110,071	(1,159,660)
Fulham Securities Limited *	210,265	(29,735)

#### Nature of business

Property lessors \*

Premier League football club \*\*

#### Dormant

Chelsea Caterers Limited  
Chelsea Collection Limited  
Chelsea Financial Consultants Limited  
Chelsea Garden Village Limited  
Chelsea Leisure Services Limited  
Chelsea Pensioner Limited  
Chelsea Television Limited  
Chelsea T.V. Limited  
Chelsea Worldwide Travel Limited  
Stamford Bridge Hotel Limited  
Team Selector Limited  
The Chelsea Style Limited