

**Company Registration Number 03110177**

**Chromebridge Limited**

**Unaudited Abbreviated Accounts**

**31 October 2007**

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# CHROME BRIDGE LIMITED

## Accountants' Report to the Directors

Year ended 31 October 2007

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, principal Accounting Policies and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, 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 Company's Directors that we have done so, and state those matters that we have agreed to state to them 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 Company and the Company's Directors, as a body, 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 and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You 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 you have given to us and we do not, therefore, express any opinion on the financial statements.



CLB Coopers  
Chartered Accountants

Fleet House  
New Road  
Lancaster  
LA1 1EZ

13 August 2008

# CHROME BRIDGE LIMITED

## Abbreviated Balance Sheet

31 October 2007

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Investments	1	<u>1,361,825</u>	<u>1,361,825</u>
<b>Current assets</b>			
Debtors		6,529	6,589
<b>Creditors: Amounts falling due within one year</b>		<u>(44,922)</u>	<u>(60,259)</u>
<b>Net current liabilities</b>		<u>(38,393)</u>	<u>(53,670)</u>
<b>Total assets less current liabilities</b>		<u>1,323,432</u>	<u>1,308,155</u>
<b>Creditors: Amounts falling due after more than one year</b>	2	<u>(331,111)</u>	<u>(341,128)</u>
		<u>992,321</u>	<u>967,027</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	2	2
Revaluation reserve		742,384	742,384
Profit and loss account		<u>249,935</u>	<u>224,641</u>
<b>Shareholders' funds</b>		<u>992,321</u>	<u>967,027</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

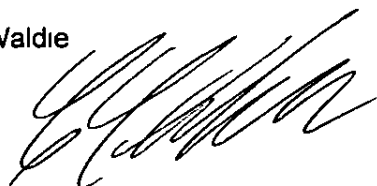
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 13 August 2008, and are signed on their behalf by

Mr J J Waldie



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

# **CHROME BRIDGE LIMITED**

## **Accounting Policies**

**Year ended 31 October 2007**

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### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), subject to the departures referred to below

The financial statements are in compliance with the Companies Act 1985 except that, as explained below, investment properties are not depreciated

### **Turnover**

Turnover represents the gross rental income of the company for the year

### **Fixed Assets**

All fixed assets are initially recorded at cost

### **Investment Properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CHROME BRIDGE LIMITED

## Notes to the Abbreviated Accounts

Year ended 31 October 2007

### 1. Fixed assets

	Investment s £
Cost or valuation At 1 November 2006 and 31 October 2007	<u>1,361,825</u>
Net book value At 31 October 2007	<u>1,361,825</u>
At 31 October 2006	<u>1,361,825</u>
The properties were revalued by Mr J J Waldie, a director of the company, as at 31 October 2007 on the basis of open market value	

### 2. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £65,451 (2006 - £87,666) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 3. Transactions with the directors

During the year the directors continued to loan funds interest free to the company. At the balance sheet date the company owed £34,844 (2006 - £32,348) to Mr J J Waldie and £25,149 (2006 - £22,653) to Mr J Dennison

### 4. Share capital

#### Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>