

Abbreviated Unaudited Accounts For The Year Ended 31 March 2016

for

CHELSEA PORTFOLIO LIMITED

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For The Year Ended 31 March 2016

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CHELSEA PORTFOLIO LIMITED

Company Information
For The Year Ended 31 March 2016

DIRECTOR: S A Sharma

SECRETARY: Mrs S Sharma

REGISTERED OFFICE: Hawkswood House
Hawkswood Road
Downham
Essex
CM11 1JT

REGISTERED NUMBER: 03168996 (England and Wales)

ACCOUNTANTS: D Fisher LLP
Hawkswood House
Hawkswood Road
Downham
Essex
CM11 1JT

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		6,825		7,639
Investment property	3		<u>10,692,100</u>		<u>10,692,100</u>
			10,698,925		10,699,739
CURRENT ASSETS					
Debtors	4	125,378		207,628	
Cash at bank		<u>20,766</u>		<u>-</u>	
		146,144		207,628	
CREDITORS					
Amounts falling due within one year	5	<u>301,998</u>		<u>42,135</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(155,854)</u>		<u>165,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,543,071		10,865,232
CREDITORS					
Amounts falling due after more than one year	5		<u>5,015,121</u>		<u>5,251,191</u>
NET ASSETS			<u>5,527,950</u>		<u>5,614,041</u>
CAPITAL AND RESERVES					
Called up share capital	6		36,000		36,000
Revaluation reserve			8,788,849		8,788,849
Profit and loss account			<u>(3,296,899)</u>		<u>(3,210,808)</u>
SHAREHOLDERS' FUNDS			<u>5,527,950</u>		<u>5,614,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 December 2016 and were signed by:

S A Sharma - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	95,735
Additions	2,307
At 31 March 2016	<u>98,042</u>
DEPRECIATION	
At 1 April 2015	88,096
Charge for year	3,121
At 31 March 2016	<u>91,217</u>
NET BOOK VALUE	
At 31 March 2016	<u>6,825</u>
At 31 March 2015	<u>7,639</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2015 and 31 March 2016	<u>10,692,100</u>
NET BOOK VALUE	
At 31 March 2016	<u>10,692,100</u>
At 31 March 2015	<u>10,692,100</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 125,378 (31.3.15 - £ 207,628)

5. **CREDITORS**

Creditors include an amount of £ 5,273,480 (31.3.15 - £ 5,234,941) for which security has been given.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
36,000	Ordinary	£1	<u>36,000</u>	<u>36,000</u>

7. **ULTIMATE PARENT COMPANY**

The company is a 100% subsidiary of Frasertown Limited, a company incorporated in Gibraltar.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.