

Chancerygate (Copland School) Limited  
Annual report  
for the year ended 31 March 2011

**Registered Number 3866745**

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**Chancerygate (Copland School) Limited**  
**Annual report**  
**for the year ended 31 March 2011**  
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# **Chancerygate (Copland School) Limited**

## **Directors and advisors for the year ended 31 March 2011**

### **Directors**

A W Johnson

### **Secretary and registered office**

James Deane

The Old Barn, Fulford Farm

Culworth

Banbury

Oxfordshire

OX17 2HL

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# **Chancerygate (Copland School) Limited**

## **Directors' report for the year ended 31 March 2011**

The directors present their report together with the unaudited financial statements for the year ended 31 March 2011

### **Results and dividends**

The profit and loss account is set out on page 4 The directors do not recommend the payment of a dividend (2010 £Nil)

### **Principal activities, trading review and future developments**

The company's principal activity is that of property development

The Director does not believe that the loan from CGP Group Limited will be required to be repaid in the next 12 months and accordingly the accounts have been prepared on a going concern basis

### **Directors**

The director of the company during the year was Andrew Johnson

# **Chancerygate (Copland School) Limited**

## **Directors' report for the year ended 31 March 2011 (continued)**

### **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

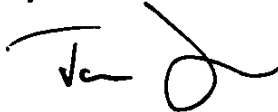
The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### **Auditors**

The directors have relied upon the provisions of Section 477 of the Companies Act 2006 and have resolved not to appoint auditors

**By order of the Directors**



James Deane  
Secretary

1 November 2011

## **Chancerygate (Copland School) Limited**

### **Profit and loss account for the year ended 31 March 2011**

	Note	2011 £	2010 £
<b>Turnover</b>		-	-
Operating expenses		-	(2,459)
<b>Operating loss</b>	1	-	(2,459)
<b>Loss on ordinary activities before taxation</b>		-	(2,459)
Taxation on loss on ordinary activities	2	-	-
<b>Loss for the financial year</b>	6	-	(2,459)

All amounts relate to continuing activities

The company has no gains and losses other than the loss above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the result on ordinary activities before tax and the result for the financial year stated above and their historic cost equivalents

# Chancerygate (Copland School) Limited

## Balance sheet as at 31 March 2011

	Note	2011 £	2010 £
<b>Current assets</b>			
Stocks - work in progress		-	-
Debtors	3	-	-
		-	-
<b>Creditors: amounts falling due within one year</b>	4	(836,214)	(836,214)
<b>Net current (liabilities)/assets</b>		(836,214)	(836,214)
<b>Net (liabilities)/assets</b>		(836,214)	(836,214)
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account	6	(836,314)	(836,314)
<b>Equity shareholders' (deficit)/funds</b>	7	(836,214)	(836,214)

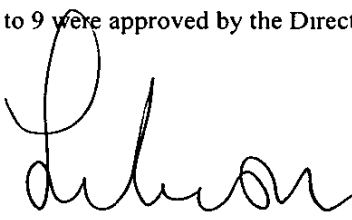
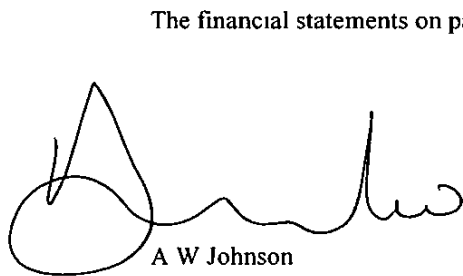
For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The director acknowledges his 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 provisions applicable to companies subject to the small companies regime

The financial statements on pages 5 to 9 were approved by the Director on 1 November 2011



A W Johnson  
Director

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# **Chancerygate (Copland School) Limited**

## **Statement of accounting policies**

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

### **Turnover**

Turnover represents income from the sale of development properties at invoiced amounts less value added tax and arises solely within the United Kingdom.

### **Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 “Cash Flow Statements (Revised 1996)” not to prepare a cash flow statement on the grounds that it is a “small” company under the Companies Act 2006.

### **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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax assets and liabilities which have been recognised have not been discounted.



# Chancerygate (Copland School) Limited

## Notes to the financial statements for the year ended 31 March 2011

### 1 Operating result

None of the directors received remuneration from the company during the year (2010 £nil)

There were no employees during the year (2010 nil)

### 2 Taxation

	2011	2010
	£	£
<b>Current tax</b>		
UK corporation tax on loss of the year	-	-
	-	-
	2011	2010
	£	£
<b>Loss on ordinary activities before tax</b>	-	(2,459)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2010 28%)	-	689
Effects of		
Deferred tax asset not recognised due to uncertainty of recoverability	-	(689)
<b>Current tax charge for the year</b>	-	-

There are no factors that are expected to significantly affect the taxation charge in future years

## **Chancerygate (Copland School) Limited**

### **Notes to the financial statements for the year ended 31 March 2011 (continued)**

#### **3 Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	-	-

#### **4 Creditors: amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>4,528</b>	<b>4,528</b>
Amounts due to related undertaking	<b>831,686</b>	<b>831,686</b>
Other taxes and social security	-	-
	<b>836,214</b>	<b>836,214</b>

#### **5 Equity share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<b>100</b>	<b>100</b>

# **Chancerygate (Copland School) Limited**

## **Notes to the financial statements for the year ended 31 March 2011 (continued)**

### **6 Reserves**

	Profit and loss account £
At 1 April 2010	(836,314)
Profit / Loss for the financial year	-
At 31 March 2011	(836,314)

### **7 Reconciliation of the movement in equity shareholders' (deficit)/funds**

	2011 £	2010 £
Loss for the year	-	(2,459)
Opening equity shareholders' funds	(836,214)	(833,755)
Closing equity shareholders' funds	(836,214)	(836,214)

### **8 Related party disclosures**

Amounts due to related undertakings of £831,686 (2010 £831,686) are due to CGP Group Limited. This represents net amounts paid by CGP Group Limited on behalf of the company.

CGP Group Limited is regarded as a related party by virtue of the fact that A W Johnson is a director and shareholder of both Chancerygate (Copland School) Limited and CGP Group Limited.

### **9 Ultimate controlling party**

The ultimate controlling party of the company is AW Johnson.