

CHELSEA GATE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

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COMPANIES HOUSE

CHELSEA GATE LIMITED

Company registered number 04669101

ABBREVIATED BALANCE SHEET**AT 31 JULY 2011**

	Note	£	2011 £	2010 £
FIXED ASSETS				
Tangible Assets	2		3,061	4,081
CURRENT ASSETS				
Stock	1c	750,271		750,272
Debtors falling due within one year		2,978		170
Cash at bank and in hand		39,161		33,813
			792,410	784,255
CREDITORS: Amounts falling due within one year			792,623	787,873
NET CURRENT LIABILITIES			(213)	(3,618)
NET ASSETS		£	2,848	£ 463
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			2,748	363
SHAREHOLDERS' FUNDS		£	2,848	£ 463

In approving these financial statements as directors of the company we hereby confirm the following

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

Directors' responsibilities

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

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 15 November 2011

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R G Von Albedyll by power of attorney to T C R Hewitt, Director

CHELSEA GATE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings

Reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

CHELSEA GATE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2011

2. TANGIBLE FIXED ASSETS	2011	2010
	£	£
Cost		
At 1 August 2010	10,526	10,166
Additions	-	360
At 31 July 2011	<u>10,526</u>	<u>10,526</u>
Depreciation		
At 1 August 2010	6,445	5,084
For the year	1,020	1,361
At 31 July 2011	<u>7,465</u>	<u>6,445</u>
Net Book Amounts		
At 31 July 2011	<u>£ 3,061</u>	<u>£ 4,081</u>
3. SHARE CAPITAL	2011	2010
	£	£
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>