

REGISTERED NUMBER: 06208843 (England and Wales)

REGISTRAR  
OF  
COMPANIES

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

FOR

CHOMETTE GROUP LIMITED



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for the Year Ended 31 March 2010**

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**CHOMETTE GROUP LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2010**

**DIRECTORS:**

P Horsley  
C A S Rickards

**SECRETARY:**

P Horsley

**REGISTERED OFFICE**

307 Merton Road  
London  
SW18 5JS

**REGISTERED NUMBER:**

06208843 (England and Wales)

**AUDITORS:**

Fawcetts  
Chartered Accountants  
and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**REPORT OF THE DIRECTORS  
for the Year Ended 31 March 2010**

The directors present their report with the accounts of the company for the year ended 31 March 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company

**REVIEW OF BUSINESS**

During the year, the company continued to act as a non-trading holding company to Chomette Limited

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2010

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

P Horsley

C A S Rickards

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Fawcetts, will be proposed for re-appointment at the forthcoming Annual General Meeting

**ON BEHALF OF THE BOARD:**



C A S Rickards - Director

Date **20 DECEMBER 2010**

**REPORT OF THE INDEPENDENT AUDITORS TO  
CHOMETTE GROUP LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages four to ten, together with the full financial statements of Chomette Group Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Simon Ellingham FCA (Senior Statutory Auditor)  
for and on behalf of Fawcetts  
Chartered Accountants  
and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Date 

**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 March 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>-</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses for the current year or previous year

ABBREVIATED BALANCE SHEET  
31 March 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	5	2,862,240	2,862,240
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>1,396,928</u>	<u>1,396,928</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,396,928)</u>	<u>(1,396,928)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,465,312</u>	<u>1,465,312</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	90,665	90,665
Share premium	8	<u>1,374,647</u>	<u>1,374,647</u>
<b>SHAREHOLDERS' FUNDS</b>	10	<u>1,465,312</u>	<u>1,465,312</u>

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

The financial statements were approved by the Board of Directors on **20 December 2010** and were signed on its behalf by



C A S Rickards - Director

**CHOMETTE GROUP LIMITED (REGISTERED NUMBER: 06208843)**

**CASH FLOW STATEMENT  
for the Year Ended 31 March 2010**

	Notes	2010 £	2009 £
<b>Net cash inflow from operating activities</b>		-	-
<b>Capital expenditure and financial investment</b>	1	-	(85,565)
		-	(85,565)
<b>Financing</b>	1	-	85,565
<b>Increase in cash in the period</b>		-	-

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**Reconciliation of net cash flow  
to movement in net debt**

	2		
Increase in cash in the period		-	-
Change in net debt resulting from cash flows		-	-
<b>Movement in net debt in the period</b>		-	-
<b>Net debt at 1 April</b>		-	-
<b>Net debt at 31 March</b>		-	-

The notes form part of these abbreviated accounts



NOTES TO THE CASH FLOW STATEMENT  
for the Year Ended 31 March 2010

1 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2010 £	2009 £
<b>Capital expenditure and financial investment</b>		
Purchase of fixed asset investments	-	(85,565)
<b>Net cash outflow for capital expenditure and financial investment</b>	-	(85,565)
<b>Financing</b>		
Loan to subsidiary	(100,000)	(22,233)
Other loans	-	79,936
Loan notes converted to equity	-	(1,130,993)
Loans converted to equity	-	(116,250)
Share issue	-	1,370,312
Shareholder loans	100,000	(95,207)
<b>Net cash inflow from financing</b>	-	85,565

2 ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 09 £	Cash flow £	At 31 3 10 £
Net cash	-	-	-
Cash at bank and in hand	-	-	-

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2010

1 ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The company is dependent on the support of the shareholders, who have indicated that they intend to provide additional funds as it may be required. The accounts do not include any adjustment should this additional funding not be available.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous year.

**Preparation of consolidated financial statements**

The financial statements contain information about Chomette Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Deferred tax**

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

**Fixed asset investments**

Shares in group undertakings are valued at cost.

2 STAFF COSTS

There were no staff costs for the year ended 31 March 2010 nor for the year ended 31 March 2009.

3 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Directors' remuneration	<u>-</u>	<u>-</u>

4 TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2010 nor for the year ended 31 March 2009.

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u>2,862,240</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>2,862,240</u>
At 31 March 2009	<u>2,862,240</u>

**CHOMETTE GROUP LIMITED (REGISTERED NUMBER: 06208843)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
for the Year Ended 31 March 2010

**5 FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

**Chomette Limited**

Nature of business Import and sale of high quality china

Class of shares	% holding	2010	2009
Ordinary	100 00	£	£
Aggregate capital and reserves		1,691,310	1,800,820
Loss for the year		<u>(109,510)</u>	<u>(77,319)</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Amounts owed to group undertakings	1,074,492	1,174,492
Other creditors	217,436	117,436
Directors' loan accounts	<u>105,000</u>	<u>105,000</u>
	<u>1,396,928</u>	<u>1,396,928</u>

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
831,647	Ordinary	10p	83,165	83,165
750,000	Deferred ordinary	1p	<u>7,500</u>	<u>7,500</u>
			<u>90,665</u>	<u>90,665</u>

The deferred shares have no rights to dividends, are second in line for repayment of capital at par value paid on winding up after the ordinary shares and have no voting rights except on winding up, sale of the company, altering the objects or varying the rights of the deferred shareholders in which case one vote will be attached to each 100 shares held

Options over 503,158 Ordinary 10p shares were granted on 31 March 2009 at a price of 50p per share and are exercisable in the period to 31 March 2011

At a general meeting held on 17 August 2010 a resolution was passed for the conversion of shareholder loans in the amount of £177,246 into 708,984 ordinary shares and a rights issue of 600,000 ordinary shares for cash of 25p per share

**8 RESERVES**

	Profit and loss account £	Share premium £	Totals £
At 1 April 2009	-	1,374,647	1,374,647
Profit for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2010	<u>-</u>	<u>1,374,647</u>	<u>1,374,647</u>

**CHOMETTE GROUP LIMITED (REGISTERED NUMBER: 06208843)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2010**

**9 RELATED PARTY DISCLOSURES**

Creditors include £101,761 (2009 - £87,893) due to P Horsley and his immediate family and £100,334 (2009 - £46,980) due to C A S Rickards and his immediate family, who are both directors of the company

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2010 £	2009 £
Profit for the financial year	-	-
Share issue	-	1,370,312
<b>Net addition to shareholders' funds</b>	-	1,370,312
Opening shareholders' funds	1,465,312	95,000
<b>Closing shareholders' funds</b>	<u>1,465,312</u>	<u>1,465,312</u>