

CHERA HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2008

COMPANY REGISTRATION NUMBER 1064027

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CHERA HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

CHERA HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible Assets		1,061,142	1,092,392
CURRENT ASSETS			
Debtors		155,486	173,420
Cash at Bank and in Hand		384,347	308,612
		<u>539,833</u>	<u>482,032</u>
CREDITORS: Amounts falling due within one year		<u>1,430,159</u>	<u>1,408,604</u>
NET CURRENT LIABILITIES		<u>(890,326)</u>	<u>(926,572)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,816</u>	<u>165,820</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

CHERA HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	2	2
Profit and Loss Account		<u>170,814</u>	<u>165,818</u>
SHAREHOLDERS' FUNDS		<u>170,816</u>	<u>165,820</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 26 OCT 2009, and are signed on their behalf by:



MISS C W PRINGLE
Director

Company Registration Number: 1064027

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

CHERA HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

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 January 2007), subject to the departures referred to below.

Turnover

The turnover of the company is represented by rents receivable and charges recoverable from the tenants of the company's properties.

Depreciation

No depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 1985, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving a true and fair view.

Investment properties

Investment properties are included in the balance sheet at historical cost, which is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), which requires such properties to be stated at their open market value.

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.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

CHERA HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2008	1,092,392
Disposals	<u>(31,250)</u>
At 31 December 2008	<u>1,061,142</u>
 DEPRECIATION	 <u>—</u>
 NET BOOK VALUE	
At 31 December 2008	<u>1,061,142</u>
At 31 December 2007	<u>1,092,392</u>

3. GOING CONCERN

Although the company has a net current liability position the directors are confident that the Company is a going concern due to the excess in the net realisable value of the Company's investment properties over their book value.

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. PARENT UNDERTAKING AND CONTROLLING PARTY

The company was under the control of its parent undertaking, Chalbrook Holdings Limited a company registered in Jersey, throughout the current and previous year.