

COMPANY REGISTRATION NUMBER 02228251

CHILWORTH COMMUNICATIONS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2016

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CHILWORTH COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

CONTENTS	PAGE
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	3

CHILWORTH COMMUNICATIONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CHILWORTH COMMUNICATIONS LIMITED

YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Chilworth Communications Limited for the year ended 31 March 2016 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Chilworth Communications Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Chilworth Communications Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chilworth Communications Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chilworth Communications Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Chilworth Communications Limited. You consider that Chilworth Communications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Chilworth Communications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

We draw your attention to note 7 in the financial statements which discloses and explains departure from applicable accounting standards. The company has not revalued its Investment Properties in the Financial Statements in the year and this is a departure from the Financial Reporting Standards for Smaller Entities (effective April 2008) and from the Companies Act 2006.



MENZIES LLP
Chartered Accountants

Ashcombe House
5 The Crescent
Leatherhead
Surrey
KT22 8DY

19 September 2016

CHILWORTH COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS	2				
Tangible assets			920,077		831,528
Investments			1,679,686		1,679,686
			<u>2,599,763</u>		<u>2,511,214</u>
CURRENT ASSETS					
Debtors		16,089		20,227	
Cash at bank and in hand		30,209		107,411	
		<u>46,298</u>		<u>127,638</u>	
CREDITORS: Amounts falling due within one year		<u>279,449</u>		<u>195,861</u>	
NET CURRENT LIABILITIES			(233,151)		(68,223)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,366,612</u>		<u>2,442,991</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		10,000		10,000
Revaluation reserve			252,196		252,196
Profit and loss account			2,104,416		2,180,795
SHAREHOLDERS' FUNDS			<u>2,366,612</u>		<u>2,442,991</u>


For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9th Sept 2016, and are signed on their behalf by:


G.V.K. Wong

Company Registration Number: 02228251

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

CHILWORTH COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts receivable for services provided, net of Value Added Tax.

Revenue is recognised when charges are made to clients, principally when advertisements appear in the media.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Fixtures & Fittings	-	20% straight line
Computer equipment	-	25% straight line

Investment properties comprise of residential properties held either freehold or under long leases, and are included at their open market values.

In accordance with the Financial Reporting for Smaller Entities no depreciation is charged on such properties. The directors consider that this policy results in the accounts giving a true and fair view.

Deferred taxation

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets	Investments	Total
	£	£	£
COST OR VALUATION			
At 1 April 2015	1,090,469	1,679,686	2,770,155
Additions	103,447	-	103,447
At 31 March 2016	1,193,916	1,679,686	2,873,602
DEPRECIATION			
At 1 April 2015	258,941	-	258,941
Charge for year	14,898	-	14,898
At 31 March 2016	273,839	-	273,839
NET BOOK VALUE			
At 31 March 2016	920,077	1,679,686	2,599,763
At 31 March 2015	831,528	1,679,686	2,511,214

CHILWORTH COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS *(continued)*

Fixed asset investments consist of freehold or long leasehold properties. Two were valued by the Directors on 31 March 2000 at their open market values and the historical cost of these assets is £397,804. The historical cost of other assets is £1,029,686 which have not been revalued.

To minimise costs the Directors have not carried out a valuation as at 31 March 2016, as required by The Financial Reporting Standards for Smaller Entities (effective April 2008) and from the Companies Act 2006.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>