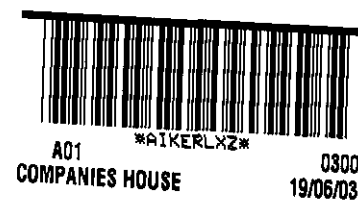


REGISTERED NUMBER: 3034673 (England and Wales)

Abbreviated Financial Statements
for the Period 1 September 2002 to 28 February 2003
for
Chasley Limited



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for the Period 1 September 2002 to 28 February 2003**

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**Company Information
for the Period 1 September 2002 to 28 February 2003**

DIRECTORS:

C Birkett
I Williams

SECRETARY:

C Birkett

REGISTERED OFFICE:

35 Hamilton Square
Birkenhead
Merseyside
CH41 5AU

REGISTERED NUMBER:

3034673 (England and Wales)

AUDITORS:

Kinsella Clarke
Chartered Accountants
Registered Auditors
61 Stanley Road
Bootle
Merseyside
L20 7BZ

**Report of the Independent Auditors to
Chasley Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period ended 28 February 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion


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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Kinsella Clarke
Chartered Accountants
Registered Auditors
61 Stanley Road
Bootle
Merseyside
L20 7BZ

Dated:



12/5/03

Abbreviated Balance Sheet
28 February 2003

		28.2.03		31.8.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		16,036		-
Tangible assets	3		83,442		40,229
			<u>99,478</u>		<u>40,229</u>
CURRENT ASSETS:					
Stocks		38,113		36,503	
Debtors		166,300		124,182	
Cash at bank and in hand		36,753		70,790	
		<u>241,166</u>		<u>231,475</u>	
CREDITORS: Amounts falling due within one year		<u>260,246</u>		<u>264,684</u>	
NET CURRENT LIABILITIES:			<u>(19,080)</u>		<u>(33,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			80,398		7,020
PROVISIONS FOR LIABILITIES AND CHARGES:			3,036		2,381
			<u>£77,362</u>		<u>£4,639</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			77,360		4,637
SHAREHOLDERS' FUNDS:			<u>£77,362</u>		<u>£4,639</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 12 May 03

**Notes to the Abbreviated Financial Statements
for the Period 1 September 2002 to 28 February 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	17,818
At 28 February 2003	<u>17,818</u>
AMORTISATION:	
Charge for period	1,782
At 28 February 2003	<u>1,782</u>
NET BOOK VALUE:	
At 28 February 2003	<u><u>16,036</u></u>

**Notes to the Abbreviated Financial Statements
for the Period 1 September 2002 to 28 February 2003**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 2002	49,838
Additions	45,390
	<u> </u>
At 28 February 2003	95,228
	<u> </u>
DEPRECIATION:	
At 1 September 2002	9,609
Charge for period	2,177
	<u> </u>
At 28 February 2003	11,786
	<u> </u>
NET BOOK VALUE:	
At 28 February 2003	83,442
	<u> </u>
At 31 August 2002	40,229
	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.03	31.8.02
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.03	31.8.02
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>