

COMPANY REGISTRATION NUMBER 3387866

CHANTRY ESTATES LTD
Unaudited Abbreviated Accounts
for the year ended
30th November 2006



CHANTRY ESTATES LTD

Abbreviated Balance Sheet

as at 30th November 2006

	Note	2006 £	£	2005 £	£
Current assets					
Cash at bank and in hand		74,444		71,981	
Creditors: amounts falling due within one year		<u>68,121</u>		<u>67,690</u>	
Net current assets			<u>6,323</u>		<u>4,291</u>
Total assets less current liabilities			<u>6,323</u>		<u>4,291</u>
Capital and reserves					
Called-up equity share capital	2		1		1
Profit and loss account			<u>6,322</u>		<u>4,290</u>
Shareholder's funds			<u>6,323</u>		<u>4,291</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 on 20.3.07 and are signed on their behalf by:



Mr A Brooks



Mrs M S Brooks

The notes on page 1 form part of these abbreviated accounts.

CHANTRY ESTATES LTD

Notes to the Abbreviated Accounts

for the year ended 30th November 2006

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 2005).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

CHANTRY ESTATES LTD

Notes to the Abbreviated Accounts

for the year ended 30th November 2006

2. Share capital

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3. Ultimate parent company

The ultimate parent company is ICC (Fourteen) Ltd, a company registered in England and Wales.