

Company Number: 03523905

Chanelle Property UK Limited
Unaudited Abbreviated Financial Statements
for the year ended 30 April 2015

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Chanelle Property UK Limited

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Chanelle Property UK Limited

DIRECTORS AND OTHER INFORMATION

Directors	Michael H Burke Chanelle McCoy
Company Secretary	Michael H Burke
Company Number	03523905
Registered Office and Business Address	Lodge Down Stables Lambourn Woodlands Hungerford Berkshire RG17 7BJ United Kingdom
Accountants	Michael McEvoy & Co. Chartered Accountants Seville House New Dock Street Galway Ireland

Chanelle Property UK Limited
ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited Abbreviated financial statements of Chanelle Property UK Limited for the year ended 30 April 2015

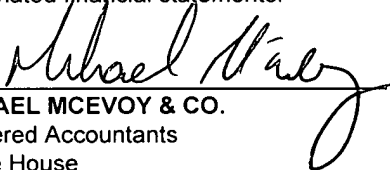
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 30 April 2015 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Board of Directors of Chanelle Property UK Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of Chanelle Property UK Limited and state those matters that we have agreed to state to the Board of Directors of Chanelle Property UK Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chanelle Property UK Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Chanelle Property UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chanelle Property UK Limited. You consider that Chanelle Property UK 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 financial statements of Chanelle Property UK 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 financial statements.


MICHAEL MCEVOY & CO.

Chartered Accountants
Seville House
New Dock Street
Galway
Ireland

Date: 13/1/16

Chanelle Property UK Limited

Company Number: 03523905

ABBREVIATED BALANCE SHEET

as at 30 April 2015

	Notes	2015 £	2014 £
Fixed Assets			
Tangible assets	2	<u>580,701</u>	<u>580,801</u>
Current Assets			
Debtors		7,403	7,403
Cash at bank and in hand		<u>7,775</u>	<u>23,989</u>
		<u>15,178</u>	<u>31,392</u>
Creditors: Amounts falling due within one year	3	<u>(2,426,070)</u>	<u>(2,442,312)</u>
Net Current Liabilities		<u>(2,410,892)</u>	<u>(2,410,920)</u>
Total Assets less Current Liabilities		<u>(1,830,191)</u>	<u>(1,830,119)</u>
Creditors			
Amounts falling due after more than one year	3	<u>(278,378)</u>	<u>(278,384)</u>
Net Liabilities		<u><u>(2,108,569)</u></u>	<u><u>(2,108,503)</u></u>

Chanelle Property UK Limited

Company Number: 03523905

ABBREVIATED BALANCE SHEET

as at 30 April 2015

	Notes	2015 £	2014 £
Capital and Reserves			
Called up share capital	4	20,100	20,100
Revaluation reserve		1,133,739	1,133,739
Profit and Loss Account		(3,262,408)	(3,262,342)
Shareholders' Funds		<u>(2,108,569)</u>	<u>(2,108,503)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on Date: 12-1-2016 and signed on its behalf by



Michael H Burke
Director

Chanelle Property UK Limited

ACCOUNTING POLICIES

for the year ended 30 April 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of rent received by the company, exclusive of value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- | | |
|------------------------------------|--------------------------|
| - Land and buildings freehold | - 0% Straight line |
| - Fixtures, fittings and equipment | - 12.5% Reducing balance |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Chanelle Property UK Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2015

1. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future, having adequate resources to meet its obligations as and when they fall due. The company has the continued support of its directors, banks and other creditors.

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 30 April 2015	586,684
Depreciation	
At 1 May 2014	5,883
Charge for the year	100
At 30 April 2015	5,983
Net book value	
At 30 April 2015	580,701
At 30 April 2014	580,801

3. CREDITORS

	2015 £	2014 £
Included in creditors:		
Repayable after five years	258,602	258,608

4. SHARE CAPITAL

			2015 £	2014 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	20,000	£1 each	20,000	20,000
A Ordinary Shares	100	£1 each	100	100
			20,100	20,100

The directors' interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		30/04/15	01/05/14
Michael H Burke	Ordinary Shares	19,500	19,500
	A Ordinary Shares	40	40
Chanelle McCoy	Ordinary Shares	100	100
	A Ordinary Shares	12	12
		19,652	19,652