

**Registration number 03735145**

**Chase Engineering Services Ltd**  
**Abbreviated accounts**  
**for the year ended 31 March 2003**



# **Chase Engineering Services Ltd**

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## **Chase Engineering Services Ltd**

### **Accountants' report on the unaudited financial statements to the directors of Chase Engineering Services Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**TaxAssist Direct  
Chartered Management Accountants  
Unit 111, Cannock Chase Enterprise Centre  
Walkers Rise, Hednesford  
Cannock, Staffs**

**WS12 5QU**

**Date:**

# Chase Engineering Services Ltd

## Abbreviated balance sheet as at 31 March 2003

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,852		5,137
<b>Current assets</b>					
Stocks		950		950	
Debtors		26,236		28,983	
Cash at bank and in hand		651		1,249	
		<u>27,837</u>		<u>31,182</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(33,890)</u>		<u>(31,783)</u>	
<b>Net current liabilities</b>			<u>(6,053)</u>		<u>(601)</u>
<b>Total assets less current liabilities</b>			(2,201)		4,536
<b>Provisions for liabilities and charges</b>			-		(337)
<b>Net (liabilities)/assets</b>			<u>(2,201)</u>		<u>4,199</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(2,301)</u>		<u>4,099</u>
<b>Shareholders' funds</b>			<u>(2,201)</u>		<u>4,199</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Chase Engineering Services Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

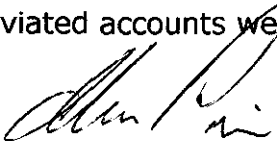
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

**A Price**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Chase Engineering Services Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2003**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

##### **1.6. Going concern**

These accounts have been prepared on a going concern basis. The Directors have agreed not to draw on their loan accounts until such time as they are available.

# Chase Engineering Services Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2003

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 April 2002	11,943	
At 31 March 2003	11,943	
<b>Depreciation</b>		
At 1 April 2002	6,806	
Charge for year	1,285	
At 31 March 2003	8,091	
<b>Net book values</b>		
At 31 March 2003	3,852	
At 31 March 2002	5,137	
3. Share capital	2003 £	2002 £
<b>Allotted, called up and fully paid</b>		
100.00 Ordinary shares of £1.00 each	100	100