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Yardley Chase Limited

Report and Accounts

31 March 2012

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COMPANIES HOUSE

Yardley Chase Limited

Registered No 3807343

DIRECTORS

D V Aisbett

E D Aisbett

SECRETARY

D V Aisbett

BANKERS

National Westminster Bank plc

501 Silbury Boulevard

Saxon Gate East

Central Milton Keynes

MK9 3ER

REGISTERED OFFICE

The Meridian

4 Copthall House

Station Square

Coventry

CV1 2FL

Yardley Chase Limited

DIRECTORS' REPORT

The directors present their report and financial statements of the company for the period ended 31 March 2012

RESULTS AND DIVIDENDS

The results for the period to 31 March 2012 are set out on page 5. The directors do not recommend the payment of a dividend (2011 - Nil)

PRINCIPAL ACTIVITY

The company is engaged in the provision of interim management and consultancy services

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company traded reasonably through a testing financial year, although it did suffer a small loss. Assignments have proved difficult to win, have generally carried a higher risk profile and been less consistent than in earlier years. Prospects for the new financial year are again felt to be challenging although there are indications that some measure of improvement may be achieved.

DIRECTORS AND THEIR INTERESTS

The present directors of the company are listed on page 2

The directors serving during the year and their interest in the share capital of the company at 31 March 2012 are set out below

A Ordinary shares of £1 each

	<i>At 31 March 2012</i>	<i>At 1 April 2011</i>
D V Aisbett	99	99
E D Aisbett	1	1

B Ordinary shares of £1 each

	<i>At 31 March 2012</i>	<i>At 1 April 2011</i>
D V Aisbett	1	1
E D Aisbett	99	99

This report is prepared in accordance with the provisions of Part 16 of the Companies Act 2006 relating to small companies

By order of the Board



Secretary

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Yardley Chase Limited

PROFIT AND LOSS ACCOUNT for the period ended 31 March 2012

	<i>Notes</i>	<i>2012</i> £	<i>2011</i> £
TURNOVER	2	91,000	87,125
Cost of sales		82,781	75,279
Gross profit		8,219	11,846
Other interest receivable and similar income		8	5
Administration expenses		8,227 9,716	11,851 9,784
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(1,489)	2,067
Tax on ordinary activities		-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,489)	2,067

There were no losses or gains other than those reported above

Yardley Chase Limited

Registered No 3807343

BALANCE SHEET at 31 March 2012

	<i>Notes</i>	<i>2012</i> £	<i>2011</i> £
FIXED ASSETS			
Tangible assets	5	556	876
		<u> </u>	<u> </u>
CURRENT ASSETS			
Debtors	6	4,038	2,431
Cash at bank and in hand		22,562	27,385
		<u> </u>	<u> </u>
		26,600	29,816
		<u> </u>	<u> </u>
CREDITORS amounts falling due within one year	7	21,322	23,369
		<u> </u>	<u> </u>
		5,834	7,323
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called-up share capital	8	200	200
Profit and loss account	9	5,634	7,123
		<u> </u>	<u> </u>
		5,834	7,323
		<u> </u>	<u> </u>
SHAREHOLDERS' FUNDS		<u> </u>	<u> </u>

The directors' statements required by Section 475 of the Companies Act 2006 are shown on the following page. These statements form part of this balance sheet.

Yardley Chase Limited

BALANCE SHEET at 31 March 2012 (Continued)

Directors' statements required by Section 475 for the year ended 31 March 2012

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption from audit conferred by Section 477(2) of the Companies Act 2006,

(b) that the members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006, and

(c) that we acknowledge our responsibilities for

- (1) ensuring that the company keeps accounting records which comply with Section 386, and
- (2) preparing accounts 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 393 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 2 December 2012 and signed on its behalf by



David V Aisbett
Director

The notes on pages 8 to 11 form an integral part of these financial statements

Yardley Chase Limited

NOTES TO THE ACCOUNTS for the year ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement, as it is a small company

Fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis, calculated monthly, in order to write off assets over their estimated useful lives as follows

Office equipment - 4 years

Taxation

The charge for taxation is based on the result for the year. Provision is made for deferred taxation only to the extent that it is probable that the tax will become payable

Pensions

Pension costs represent payments to individuals' private money purchase pension schemes. The pension cost charge represents contributions payable in the period

Yardley Chase Limited

NOTES TO THE ACCOUNTS for the year ended 31 March 2012

2. TURNOVER

Turnover represents amounts receivable for services rendered in the provision of interim management and consultancy within the UK

3. OPERATING PROFIT

Operating profit is arrived at after charging

	2012 £	2011 £
Depreciation of tangible fixed assets	420	489
Pension Costs	4,200	4,200

4. DIVIDENDS

	2012 £	2011 £
Proposed final dividend of £Nil (2011 - £ Nil) per share	-	-

5. TANGIBLE FIXED ASSETS

	Office Equipment £
<i>Cost</i>	
At 1 April 2011	5,355
Additions	100
Disposals	(166)
At 31 March 2012	5,289
<i>Depreciation</i>	
At 1 April 2011	4,479
Charge in period	420
On Disposals	(166)
At 31 March 2012	4,733
<i>Net book value</i>	
At 31 March 2012	556
At 1 April 2011	876

Yardley Chase Limited

NOTES TO THE ACCOUNTS for the year ended 31 March 2012

6. DEBTORS

	2012 £	2011 £
Trade debtors	3,000	-
Prepayments	1,038	2,431
	<u>4,038</u>	<u>2,431</u>

7. CREDITORS:

Amounts falling due within one year

	2012 £	2011 £
Trade creditors	592	1,024
Taxation and social security	11,274	12,028
Accruals	9,029	10,317
Other Loans	427	-
Corporation Tax	-	-
Dividends	-	-
	<u>21,322</u>	<u>23,369</u>

8. SHARE CAPITAL

	2012 £	2011 £
Authorised		
100 A ordinary shares of £1 each	100	100
100 B ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>
Allotted called-up and fully paid		
100 A ordinary shares of £1 each	100	100
100 B ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Yardley Chase Limited

NOTES TO THE ACCOUNTS for the year ended 31 March 2012

9. RESERVES

	<i>Profit and loss account</i>
	<i>£</i>
At 1 April 2010	5,056
Profit for the year	2,067
Dividends	-
	<hr/>
At 1 April 2011	7,123
Loss for the year	(1,489)
Dividends	-
	<hr/>
At 31 March 2012	<u>5,634</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Opening shareholders' funds	7,323	5,256
(Loss)/Profit for the year	(1,489)	2,067
Dividends	-	-
	<hr/>	<hr/>
Closing shareholders funds	<u>5,834</u>	<u>7,323</u>