

REGISTERED NUMBER: 03891212 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

FOR

CHESS DYNAMICS LIMITED





CHESS DYNAMICS LIMITED

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FOR THE YEAR ENDED 30 April 2009

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CHESS DYNAMICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2009

DIRECTORS:

G P Beall
G J Poole

SECRETARY:

A C Parker

REGISTERED OFFICE:

Chancery House
3 Hatchlands Road
Redhill
Surrey
RH1 6AA

REGISTERED NUMBER:

03891212 (England and Wales)

AUDITORS:

Vista Audit LLP
Chartered Accountants
& Registered Auditors
Chancery House
3 Hatchlands Road
Redhill
Surrey
RH1 6AA

REPORT OF THE INDEPENDENT AUDITORS TO
CHESS DYNAMICS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Chess Dynamics Limited for the year ended 30 April 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mrs Susan Jones FCA (Senior Statutory Auditor)
for and on behalf of Vista Audit LLP
Chartered Accountants
& Registered Auditors
Chancery House
3 Hatchlands Road
Redhill
Surrey
RH1 6AA


Date: 4/1/09

CHESSE DYNAMICS LIMITED**ABBREVIATED BALANCE SHEET****30 April 2009**

| | Notes | 2009 £ | 2008 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 204,292 | 91,815 |
| Tangible assets | 3 | <u>142,108</u> | <u>53,330</u> |
| | | 346,400 | 145,145 |
| CURRENT ASSETS | | | |
| Stocks and work in progress | | 1,152,361 | 1,009,263 |
| Debtors | | 844,037 | 498,019 |
| Cash at bank and in hand | | <u>312,618</u> | <u>57,525</u> |
| | | 2,309,016 | 1,564,807 |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | <u>2,176,842</u> | <u>1,397,711</u> |
| NET CURRENT ASSETS | | <u>132,174</u> | <u>167,096</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 478,574 | 312,241 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 4 | (114,238) | (124,561) |
| PROVISIONS FOR LIABILITIES | | <u>(10,314)</u> | <u>(1,676)</u> |
| NET ASSETS | | <u>354,022</u> | <u>186,004</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | <u>353,922</u> | <u>185,904</u> |
| SHAREHOLDERS' FUNDS | | <u>354,022</u> | <u>186,004</u> |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3/9/09 and were signed on its behalf by:


G P Beall - Director

The notes form part of these abbreviated accounts

CHESS DYNAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 April 2009**

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 April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc

- 25% on cost and
Over the term of the lease

Stock and work in progress

Contracts are considered on an individual basis. Costs and attributable revenue are recognised based on the number of units delivered up to the balance sheet date as a percentage of the total units for the project.

Deferred tax

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

Development costs

The company capitalises the initial cost of developing new products and technologies to the extent that the new product or technology is:

- a) technically feasible and commercially viable;
- b) clearly defined and expenditure on the product is identifiable;
- c) not a customer funded development; and
- d) expected to generate profits over a period of time in excess of the total projected development costs.

Expenditure which has been capitalised is amortised over its useful economic life up to a maximum of five years from entry into commercial production.

Development expenditure which does not meet these criteria is charged against profits of the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

CHES DYNAMICS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 30 April 2009**1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 May 2008 | 146,100 |
| Additions | <u>121,480</u> |
| At 30 April 2009 | <u>267,580</u> |
| AMORTISATION | |
| At 1 May 2008 | 54,285 |
| Charge for year | <u>9,003</u> |
| At 30 April 2009 | <u>63,288</u> |
| NET BOOK VALUE | |
| At 30 April 2009 | <u>204,292</u> |
| At 30 April 2008 | <u>91,815</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------|
| COST | |
| At 1 May 2008 | 117,894 |
| Additions | 123,703 |
| Disposals | <u>(17,069)</u> |
| At 30 April 2009 | <u>224,528</u> |
| DEPRECIATION | |
| At 1 May 2008 | 64,564 |
| Charge for year | 34,925 |
| Eliminated on disposal | <u>(17,069)</u> |
| At 30 April 2009 | <u>82,420</u> |
| NET BOOK VALUE | |
| At 30 April 2009 | <u>142,108</u> |
| At 30 April 2008 | <u>53,330</u> |

CHESS DYNAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 April 2009

4. CREDITORS

Creditors include an amount of £55,742 (2008 - £237,185) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2009 £ | 2008 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Chess Technologies Limited.