

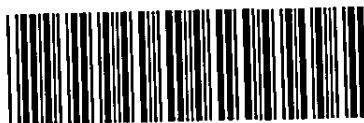
REGISTERED NUMBER: 03891212 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

FOR

CHESS DYNAMICS LIMITED

SATURDAY



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A37

29/11/2008

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COMPANIES HOUSE

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**FOR THE YEAR ENDED 30 April 2008**

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**CHESS DYNAMICS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 April 2008**

**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 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Chess Dynamics Limited for the year ended 30 April 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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**

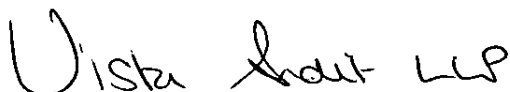
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



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

Date: 24/11/08

**CHESS DYNAMICS LIMITED****ABBREVIATED BALANCE SHEET**  
**30 April 2008**

	Notes	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		91,815		-
Tangible assets	3		53,330		60,585
			<u>145,145</u>		<u>60,585</u>
<b>CURRENT ASSETS</b>					
Stocks		1,009,263		364,624	
Debtors		498,019		602,274	
Cash at bank and in hand		57,525		19,821	
		<u>1,564,807</u>		<u>986,719</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,397,711</u>		<u>816,874</u>	
<b>NET CURRENT ASSETS</b>			<u>167,096</u>		<u>169,845</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>312,241</u>		<u>230,430</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(124,561)		(131,098)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,676)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>186,004</u></u>		<u><u>99,332</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>185,904</u>		<u>99,232</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>186,004</u></u>		<u><u>99,332</u></u>

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

The financial statements were approved by the Board of Directors on .....20/11/08..... and were signed on its behalf by:

.....  
G P Beall - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 April 2008**

**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 January 2007).

**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.

Plant and machinery etc	- 25% on cost and Over the term of the lease
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**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.

**Research and development**

In accordance with SSAP 13 'Research and development', expenditure incurred on research and development is distinguished as relating either to pure and applied research or to development.

All research expenditure is charged to the profit and loss account as incurred. For development expenditure, this is capitalised only if it meets strict criteria relating in particular to technical feasibility and generation of future economic benefits.

Expenditure capitalised is amortised over its useful economic life, up to a maximum of 5 years from the entry-into-service of the product.

**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.

**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.

**CHESS DYNAMICS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 April 2008****2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	146,100
At 30 April 2008	146,100
<b>AMORTISATION</b>	
Charge for year	54,285
At 30 April 2008	54,285
<b>NET BOOK VALUE</b>	
At 30 April 2008	91,815

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2007	103,907
Additions	13,989
At 30 April 2008	117,896
<b>DEPRECIATION</b>	
At 1 May 2007	43,322
Charge for year	21,244
At 30 April 2008	64,566
<b>NET BOOK VALUE</b>	
At 30 April 2008	53,330
At 30 April 2007	60,585

**4. CREDITORS**

Creditors include an amount of £237,185 for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100