

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
CHAPEL SPA LIMITED

COMPANIES HOUSE



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21/09/04

CHAPEL SPA LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003

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CHAPEL SPA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTOR:	M L Powis
SECRETARY:	Mitchells Secretarial Services Limited
REGISTERED OFFICE:	41 Rodney Road Cheltenham Gloucestershire GL50 1HX
REGISTERED NUMBER:	4154357 (England and Wales)
ACCOUNTANTS:	Mitchell Glanville Limited Chartered Accountants 41 Rodney Road Cheltenham Gloucestershire GL50 1HX
BANKERS:	Lloyds TSB 128 High Street Cheltenham Gloucestershire GL50 1EL

CHAPEL SPA LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		429,685		391,787
CURRENT ASSETS:					
Stocks		3,086		-	
Debtors		2,859		79,764	
Cash at bank and in hand		513		699	
		<u>6,458</u>		<u>80,463</u>	
CREDITORS: Amounts falling due within one year	3	<u>308,048</u>		<u>199,202</u>	
NET CURRENT LIABILITIES:			<u>(301,590)</u>		<u>(118,739)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			128,095		273,048
CREDITORS: Amounts falling due after more than one year	3		<u>362,166</u>		<u>349,500</u>
			<u>£(234,071)</u>		<u>£(76,452)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(235,071)</u>		<u>(77,452)</u>
SHAREHOLDERS' FUNDS:			<u>£(234,071)</u>		<u>£(76,452)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

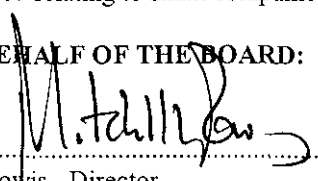
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
M L Powis - Director

Approved by the Board on 15/12/04

The notes form part of these abbreviated accounts

CHAPEL SPA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

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 June 2002).

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 in accordance with the property
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Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 January 2003	395,393
Additions	112,029
Disposals	(4,532)
	<hr/>
At 31 December 2003	502,890
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DEPRECIATION:	
At 1 January 2003	3,606
Charge for year	69,599
	<hr/>
At 31 December 2003	73,205
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	429,685
	<hr/>
At 31 December 2002	391,787
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3. **CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	149,291	36,321
	<hr/>	<hr/>

CHAPEL SPA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

If dividends are paid to the B shares, they are payable depending upon the performance of the company against budgeted performance. There are no such restrictions on the A shares.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHAPEL SPA LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with the engagement letter dated 31 August 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2003 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 or the company's Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 December 2003 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mitchell Glanville Ltd

Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Date: 20/09/04