

**Chancery House Finance Limited**

**Unaudited Financial Statements**

**Year Ended 31 March 2008**

**Company Registration Number 04941731**



# **Chancery House Finance Limited**

## **Financial Statements**

**Year Ended 31 March 2008**

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# **Chancery House Finance Limited**

## **Directors' Report**

Year Ended 31 March 2008

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008.

### **Principal Activities**

The principal activity of the company during the year was that of financial advisers.

### **Directors**

The directors who served the company during the year were as follows:

Mr C R Fitzgerald  
Mr J Swannack

Mr J Swannack retired as a director on 25 July 2008.

### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
9 The Crescent  
Taunton  
Somerset  
TA1 4EA

Signed by order of the directors



Mr C R Fitzgerald  
Company Secretary

29/1/09

# Chancery House Finance Limited

## Profit and Loss Account

Year Ended 31 March 2008

	Note	Year to 31 Mar 08 £	Period from 1 Nov 05 to 31 Mar 07 £
<b>Turnover</b>		129,102	104,174
Cost of sales		(32,722)	—
<b>Gross Profit</b>		96,380	104,174
Administrative expenses		(30,353)	(58,155)
<b>Operating Profit</b>		66,027	46,019
Interest receivable		183	68
Interest payable and similar charges		(189)	—
<b>Profit on Ordinary Activities Before Taxation</b>		66,021	46,087
Tax on profit on ordinary activities	2	(13,242)	(8,909)
<b>Profit for the Financial Year</b>		<u>52,779</u>	<u>37,178</u>

# Chancery House Finance Limited

## Balance Sheet

31 March 2008

	Note	2008 £	2007 £
<b>Current Assets</b>			
Debtors	4	27,152	13,855
Cash at bank		8,716	21,362
		<u>35,868</u>	<u>35,217</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(23,939)</u>	<u>(11,067)</u>
<b>Net Current Assets</b>		<u>11,929</u>	<u>24,150</u>
<b>Total Assets Less Current Liabilities</b>		<u>11,929</u>	<u>24,150</u>
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>(970)</u>	<u>(970)</u>
		<u>10,959</u>	<u>23,180</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	8	2	2
Profit and loss account	9	10,957	23,178
<b>Shareholders' Funds</b>		<u>10,959</u>	<u>23,180</u>

The Balance sheet continues on the following page.

## Chancery House Finance Limited

### Balance Sheet *(continued)*

31 March 2008

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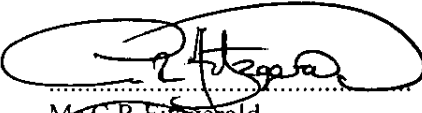
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements have been approved for issue by the Board of Directors on 29/1/2009



Mr C R Fitzgerald

# Chancery House Finance Limited

## Notes and Accounting Policies

Year Ended 31 March 2008

### 1. Accounting Policies

#### (a) Basis of accounting

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).

#### (b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

### 2. Taxation on Ordinary Activities

#### Analysis of charge in the year

	Year to 31 Mar 08 £	Period from 1 Nov 05 to 31 Mar 07 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2007 - 19%)	13,242	8,909
Total current tax	<u>13,242</u>	<u>8,909</u>

### 3. Dividends

#### Equity dividends

	Year to 31 Mar 08 £	Period from 1 Nov 05 to 31 Mar 07 £
Paid		
Equity dividends on ordinary shares	<u>65,000</u>	<u>14,000</u>

### 4. Debtors

	2008 £	2007 £
Trade debtors	16,127	13,155
Other debtors	10,177	—
Directors loan accounts	848	700
	<u>27,152</u>	<u>13,855</u>

# Chancery House Finance Limited

## Notes and Accounting Policies

Year Ended 31 March 2008

### 5. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Corporation tax	22,339	8,908
Accruals and deferred income	1,600	2,159
	<u>23,939</u>	<u>11,067</u>

### 6. Creditors: Amounts falling due after more than one year

	2008	2007
	£	£
Other creditors	<u>970</u>	<u>970</u>

### 7. Related Party Transactions

The company was under the control of the directors throughout the current and previous year by virtue of their shareholdings.

£10,777 was paid to Town and Country Financial Investments Limited in respect of management charges during the year. Included in Other debtors is an amount of £10,177 owed by Town and Country Financial Investments Limited. This company is owned and controlled by Mr C Fitzgerald.

### 8. Share Capital

#### Authorised share capital:

	2008	2007
	£	£
<b>Equity shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>



## Chancery House Finance Limited

### Notes and Accounting Policies

Year Ended 31 March 2008

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#### 9. Profit and Loss Account

	Year to 31 Mar 08 £	Period from 1 Nov 05 to 31 Mar 07 £
Balance brought forward	23,178	—
Profit for the financial year	52,779	37,178
Equity dividends	(65,000)	(14,000)
Balance carried forward	<u>10,957</u>	<u>23,178</u>