

Registration number 04954106

Chimerion Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2011

MJ Business Services Ltd
Chartered Accountant & Business Advisers
9 Kenilworth Avenue
Gloucester
Gloucestershire
GL2 0QJ

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Chimerion Limited
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Chimerion Limited
Company Information

Directors	N J Yendle R G Thomas
Registered office	91 Fedden Village Nore Road Portishead North Somerset England BS20 8EJ
Accountants	MJ Business Services Ltd Chartered Accountant & Business Advisers 9 Kenilworth Avenue Gloucester Gloucestershire GL2 0QJ

Chimerion Limited
Directors' Report for the Year Ended 31 March 2011

The directors present their report and the unaudited financial statements for the year ended 31 March 2011

Directors of the company

The directors who held office during the year were as follows

N J Yendle

R G Thomas

Principal activity

The principal activity of the company is healthcare consultancy services

Dividends

The directors recommend an interim dividend payment of £35,000 be made in respect of the financial year ended 31 March 2011. This dividend has not been recognised as a liability in the financial statements.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 21st October 2011 and signed on its behalf by



N J Yendle
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Chimerion Limited
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chimerion Limited for the year ended 31 March 2011 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook

This report is made solely to the Board of Directors of Chimerion Limited, as a body, in accordance with the terms of our engagement letter dated 1 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Chimerion Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chimerion Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chimerion Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Chimerion Limited. You consider that Chimerion Limited is exempt from the statutory audit requirement for the year

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

MJ Business Services Ltd
Chartered Accountant & Business Advisers
9 Kenilworth Avenue
Gloucester
Gloucestershire
GL2 0QJ

Date 21 October 2011

Chimerion Limited
Profit and Loss Account for the Year Ended 31 March 2011

	Note	2011 £	2010 £
Turnover		79,937	193,676
Cost of sales		<u>(26,228)</u>	<u>(36,706)</u>
Gross profit		53,709	156,970
Administrative expenses		<u>(24,776)</u>	<u>(24,824)</u>
Operating profit	2	28,933	132,146
Other interest receivable and similar income		<u>3,040</u>	<u>2,615</u>
Profit on ordinary activities before taxation		31,973	134,761
Tax on profit on ordinary activities	4	<u>(6,846)</u>	<u>(28,277)</u>
Profit for the financial year	11	<u>25,127</u>	<u>106,484</u>

The company has no recognised gains or losses for the year other than the results above

Chimerion Limited
(Registration number: 04954106)
Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	5	<u>480</u>	<u>873</u>
Current assets			
Debtors	6	18,144	6,420
Cash at bank and in hand		<u>137,826</u>	<u>224,769</u>
		155,970	231,189
Creditors Amounts falling due within one year	7	<u>(13,470)</u>	<u>(34,209)</u>
Net current assets		<u>142,500</u>	<u>196,980</u>
Total assets less current liabilities		142,980	197,853
Provisions for liabilities	8	<u>(129)</u>	<u>(129)</u>
Net assets		<u>142,851</u>	<u>197,724</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	11	<u>142,751</u>	<u>197,624</u>
Shareholders' funds		<u>142,851</u>	<u>197,724</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 21 October 2011 and signed on its behalf by


N J Yendle
Director

Chimerion Limited
Notes to the Financial Statements for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	33 3% straight-line basis
Fixtures and fittings	20% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Operating profit

Operating profit is stated after charging

	2011	2010
	£	£
Depreciation of tangible fixed assets	426	472
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Chimerion Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

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3 Directors' remuneration

The directors' remuneration for the year was as follows

	2011 £	2010 £
Remuneration	<u>12,420</u>	<u>12,420</u>

4 Taxation

Tax on profit on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	<u>6,846</u>	<u>28,277</u>

5 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2010	480	2,944	3,424
Additions	<u>-</u>	<u>33</u>	<u>33</u>
At 31 March 2011	<u>480</u>	<u>2,977</u>	<u>3,457</u>
Depreciation			
At 1 April 2010	373	2,178	2,551
Charge for the year	<u>61</u>	<u>365</u>	<u>426</u>
At 31 March 2011	<u>434</u>	<u>2,543</u>	<u>2,977</u>
Net book value			
At 31 March 2011	<u>46</u>	<u>434</u>	<u>480</u>
At 31 March 2010	<u>107</u>	<u>766</u>	<u>873</u>

Chimerion Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

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6 Debtors

	2011 £	2010 £
Trade debtors	17,316	5,291
Other debtors	<u>828</u>	<u>1,129</u>
	<u>18,144</u>	<u>6,420</u>

7 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	698	356
Corporation tax	6,846	28,278
Other taxes and social security	5,226	3,700
Other creditors	<u>700</u>	<u>1,875</u>
	<u>13,470</u>	<u>34,209</u>

8 Provisions

	Deferred tax £	Total £
At 1 April 2010	<u>129</u>	<u>129</u>
At 31 March 2011	<u>129</u>	<u>129</u>

Analysis of deferred tax

	2011 £	2010 £
Difference between accumulated depreciation and amortisation and capital allowances	<u>129</u>	<u>129</u>
	<u>129</u>	<u>129</u>

9 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
OrdinaryA shares of £1 each	20	20	20	20

Chimerion Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

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OrdinaryB shares of £1 each	20	20	20	20
OrdinaryC shares of £1 each	20	20	20	20
OrdinaryD shares of £1 each	20	20	20	20
OrdinaryE shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Dividends

	2011 £	2010 £
Dividends paid		
Prior year interim dividend paid	<u>80,000</u>	<u>80,000</u>
Recommended interim dividend proposed for approval by shareholders	<u>35,000</u>	<u>80,000</u>

11 Reserves

	Profit and loss account £	Total £
At 1 April 2010	197,624	197,624
Profit for the year	25,127	25,127
Dividends	<u>(80,000)</u>	<u>(80,000)</u>
At 31 March 2011	<u>142,751</u>	<u>142,751</u>

12 Commitments

Operating lease commitments

As at 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows
Operating leases which expire

	2011 £	2010 £
Land and buildings		
Within one year	<u>10,665</u>	<u>1,710</u>
Other		
Within one year	540	720
Within two and five years	<u>-</u>	<u>540</u>
	<u>540</u>	<u>1,260</u>

Chimerion Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

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13 Control

The company is controlled by the directors who own 100% of the called up share capital