

Co 20
5245100

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
CHATTO & CO (UK) LIMITED



CHATTO & CO (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
Profit and Loss Account	8

CHATTO & CO (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTOR: S Chattopadhyay

SECRETARY: Ms C Brown

REGISTERED OFFICE: 30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

REGISTERED NUMBER: 5245100 (England and Wales)

**SENIOR STATUTORY
AUDITOR:** Andrew Brown FCA

AUDITORS: Sherwoods
Chartered Accountants
Registered Auditors
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

CHATTO & CO (UK) LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2010

The director presents his report with the financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an independent, institutional stockbroker providing institutional clients with value added and timely investment advice

DIRECTORS

S Chattopadhyay has held office during the whole of the period from 1 January 2010 to the date of this report

Other changes in directors holding office are as follows

M D Payne - appointed 17 February 2010 - resigned 31 July 2010

M Trenouth - appointed 31 July 2010 - resigned 5 October 2010

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Sherwoods, will be proposed for re-appointment at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


S Chattopadhyay - Director

Date: 07/08/11

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CHATTO & CO (UK) LIMITED

We have audited the financial statements of Chatto & Co (UK) Limited for the year ended 31 December 2010 on pages four to seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the Report of the Director in accordance with the small companies regime.

Andrew Brown FCA (Senior Statutory Auditor)
for and on behalf of Sherwoods
Chartered Accountants
Registered Auditors
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY



Date . . . 7. 3. 11

CHATTO & CO (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	31 12 10 £	£	31 12 09 £	£
TURNOVER			-		3,100
Depreciation		667		22	
Other operating charges		1,419		2,933	
			2,086		2,955
OPERATING (LOSS)/PROFIT	2		(2,086)		145
Interest receivable and similar income			63		1,485
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			(2,023)		1,630
Tax on (loss)/profit on ordinary activities	3		-		-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			(2,023)		1,630
Retained profit brought forward			135,372		133,742
			133,349		135,372
Dividends	4		(10,000)		-
RETAINED PROFIT CARRIED FORWARD			123,349		135,372

The notes form part of these financial statements

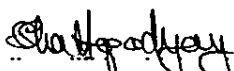
CHATTO & CO (UK) LIMITED

BALANCE SHEET
31 DECEMBER 2010

	Notes	31 12 10 £	£	31 12 09 £	£
FIXED ASSETS					
Tangible assets	5		1,368		2,035
CURRENT ASSETS					
Debtors	6	577		448	
Cash at bank		134,587		145,542	
		135,164		145,990	
CREDITORS					
Amounts falling due within one year	7	3,183		2,653	
NET CURRENT ASSETS			131,981		143,337
TOTAL ASSETS LESS CURRENT LIABILITIES			133,349		145,372
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account			123,349		135,372
SHAREHOLDERS' FUNDS			133,349		145,372

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 09/08/11 and were signed by


S Chattopadhyay - Director

The notes form part of these financial statements

CHATTO & CO (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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 services, 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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

Deferred tax

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

2 OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging

	31 12 10	31 12 09
	£	£
Depreciation - owned assets	667	21
Loss on disposal of fixed assets	-	1
Auditors' remuneration	400	400
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the year ended 31 December 2009.

4 DIVIDENDS

	31 12 10	31 12 09
	£	£
Ordinary shares of £1 each		
Interim	10,000	-
	<u> </u>	<u> </u>

CHATTO & CO (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2010 and 31 December 2010	256	1,951	2,207
DEPRECIATION			
At 1 January 2010	172	-	172
Charge for year	17	650	667
At 31 December 2010	189	650	839
NET BOOK VALUE			
At 31 December 2010	67	1,301	1,368
At 31 December 2009	84	1,951	2,035

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 10 £	31 12 09 £
Other debtors	577	448

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 10 £	31.12.09 £
Other creditors	3,183	2,653

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 12 10 £	31.12.09 £
10,000	Ordinary	£1	10,000	10,000