

REGISTERED NUMBER: 05689997 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
FOINAVON CHIPPENHAM LIMITED



FOINAVON CHIPPENHAM LIMITED

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for the year ended 31 March 2014

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FOINAVON CHIPPENHAM LIMITED

COMPANY INFORMATION
for the year ended 31 March 2014

DIRECTORS:

J A Mackenzie
B C F Smith

SECRETARY:

B C F Smith

REGISTERED OFFICE:

47 Castle Street
Reading
Berkshire
RG1 7SR

REGISTERED NUMBER:

05689997 (England and Wales)

AUDITORS:

Griffins
Chartered Accountants & Statutory Auditor
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

**REPORT OF THE INDEPENDENT AUDITORS TO
FOINAVON CHIPPENHAM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Foinavon Chippenham Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Christopher Duggan (Senior Statutory Auditor)
for and on behalf of Griffins
Chartered Accountants & Statutory Auditor

Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

30 June 2014

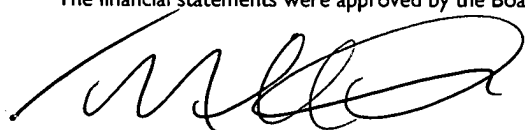
ABBREVIATED BALANCE SHEET

31 March 2014

		2014		2013 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		248		394
CURRENT ASSETS					
Stocks		7,400,000		7,400,000	
Debtors		55,647		9,649	
Cash at bank		272,034		303,594	
		<u>7,727,681</u>		<u>7,713,243</u>	
CREDITORS					
Amounts falling due within one year		<u>147,112</u>		<u>145,998</u>	
NET CURRENT ASSETS			<u>7,580,569</u>		<u>7,567,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,580,817</u>		<u>7,567,639</u>
CREDITORS					
Amounts falling due after more than one year	3		(9,504,356)		(9,504,356)
PROVISIONS FOR LIABILITIES			<u>(50)</u>		<u>(79)</u>
NET LIABILITIES			<u>(1,923,589)</u>		<u>(1,936,796)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(1,923,590)</u>		<u>(1,936,797)</u>
SHAREHOLDERS' FUNDS			<u>(1,923,589)</u>		<u>(1,936,796)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 June 2014 and were signed on its behalf by:



J A Mackenzie - Director



B C F Smith - Director

The notes form part of these abbreviated accounts

FOINAVON CHIPPENHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced rental income, 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 - 20% on cost

Stocks

Stocks are 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.

Going concern

The company has prepared its accounts on a going concern basis, the directors believe the company has sufficient financial resources to continue to trade and remains a going concern given the financial arrangements put in place with the company's bankers and their continued support.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	740
DEPRECIATION	
At 1 April 2013	346
Charge for year	146
At 31 March 2014	492
NET BOOK VALUE	
At 31 March 2014	248
At 31 March 2013	394

3. CREDITORS

Creditors include an amount of £9,504,356 (2013 - £9,504,356) for which security has been given.

FOINAVÓN CHIPPENHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2014	2013 as restated
	£	£
Repayable by instalments	9,504,356	9,504,356
	<u><u> </u></u>	<u><u> </u></u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013 as restated
			£	£
100	Ordinary	1p	<u><u> 1 </u></u>	<u><u> 1 </u></u>