

Registered number
5714069

Chanel Narrow Boats Limited

Report and Accounts

28 February 2007

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Chanel Narrow Boats Limited

Report and accounts

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Chanel Narrow Boats Limited

Company Information

Directors

S C Giles

C A Giles

Secretary

C A Giles

Accountants

Certax Accounting

4 Well Yard Close

Shepshed

Loughborough

Leicestershire

LE12 9TG

Registered office

39 Shepshed Road

Hathern

Loughborough

Leics LE12 5LL

Registered number

5714069

Chanel Narrow Boats Limited

Directors' Report

The directors present their report and accounts for the year ended 28 February 2007

Principal activities

The company's principal activity during the year continued to be narrow boat construction

Directors

The following directors served during the year

S C Giles

C A Giles

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 16 August 2007

A handwritten signature in black ink, appearing to read 'C Giles.' with a period at the end.

C A Giles
Director

Chanel Narrow Boats Limited

Accountants' Report

Accountants' report to the directors of Chanel Narrow Boats Limited

You consider that the company is exempt from an audit for the year ended 28 February 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Certax Accounting
Accountants

4 Well Yard Close
Shepshed
Loughborough
Leicestershire
LE12 9TG

16 August 2007

Chanel Narrow Boats Limited

**Profit and Loss Account
for the year ended 28 February 2007**

	Notes	2007 £
Turnover		42,766
Cost of sales		(18,384)
Gross profit		<u>24,382</u>
Administrative expenses		(16,142)
Operating profit	2	<u>8,240</u>
Profit on ordinary activities before taxation		<u>8,240</u>
Tax on profit on ordinary activities	3	(766)
Profit for the financial year		<u>7,474</u>

Chanel Narrow Boats Limited

Balance Sheet as at 28 February 2007

	Notes	2007 £
Fixed assets		
Tangible assets	4	11,503
Current assets		
Stocks		56,809
Debtors	5	4,914
Cash at bank and in hand		3,523
		<u>65,246</u>
Creditors' amounts falling due within one year	6	(69,175)
Net current liabilities		<u>(3,929)</u>
Net assets		<u>7,574</u>
Capital and reserves		
Called up share capital	7	100
Profit and loss account	8	7,474
Shareholders' funds		<u>7,574</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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



S C Giles

Director

Approved by the board on 16 August 2007

Chanel Narrow Boats Limited

Notes to the Accounts for the year ended 28 February 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

2 Operating profit

2007
£

This is stated after charging

Depreciation of owned fixed assets	3,834
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3 Taxation

2007
£

UK corporation tax	766
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4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
Additions	183	15,154	15,337
At 28 February 2007	183	15,154	15,337
Depreciation			
Charge for the year	46	3,788	3,834
At 28 February 2007	46	3,788	3,834
Net book value			
At 28 February 2007	137	11,366	11,503

Chanel Narrow Boats Limited

Notes to the Accounts for the year ended 28 February 2007

5 Debtors		2007
		£
Other debtors		<u>4,914</u>
6 Creditors: amounts falling due within one year		2007
		£
Trade creditors		228
Corporation tax		766
Other creditors		<u>68,181</u>
		<u>69,175</u>
7 Share capital		2007
		£
Authorised		
Ordinary shares of £1 each		<u>1,000</u>
	2007	2007
	No	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	<u>100</u>
8 Profit and loss account		2007
		£
Profit for the year		7,474
At 28 February		<u>7,474</u>

9 Related parties

The company purchased goods and services to the value of £16809 from Giles Building Services Limited, an associated company. These transactions were at normal commercial rates.