

Company number 582 2158, registered in England and Wales

Chicurela Limited

Abbreviated Accounts

For the year ended 31st March 2008



Chicurela Limited

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Chicurela Limited

Company Information

Directors

L Chicurel
P Mork

Secretary

Best4Business Limited

Registered office

602 New Providence Wharf
1 Fairmont Avenue
London
E14 9PA

Company number

582 2158

Accountants

Best4business Accountants & Co. Ltd.
Knowledge Dock Business Centre
4-6 University Way
London
E16 2RD

Chicurela Limited

Balance Sheet

31st March 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	1	1,861	1,531
Investments		-	-
Intangible assets		-	-
		<u>1,861</u>	<u>1,531</u>
Current assets			
Stocks and work in progress		16,000	5,001
Debtors	2	5,084	225
Investments		-	-
Cash at bank and in hand		405	2,638
		<u>21,489</u>	<u>7,864</u>
Current liabilities			
Creditors: Amounts falling due within one year	3	(47,758)	(19,539)
		<u>(26,269)</u>	<u>(11,675)</u>
Net current assets			
		<u>(24,408)</u>	<u>(10,144)</u>
Total assets less current liabilities			
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities and charges	4	(145)	-
Accruals and deferred income		(1,996)	(97)
		<u>(26,549)</u>	<u>(10,241)</u>
Net assets			
		<u>(26,549)</u>	<u>(10,241)</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account		-	-
Profit and loss account	6	(26,649)	(10,341)
		<u>(26,549)</u>	<u>(10,241)</u>
Shareholders' funds			
		<u>(26,549)</u>	<u>(10,241)</u>

Chicurela Limited

Balance Sheet

31st March 2008

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31st March 2008.

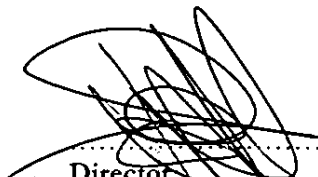
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

Company law requires the director(s) to prepare financial statements for each financial period in accordance with section 226 (duty to prepare individual company accounts), which 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 and which comply with the provisions of the Companies Act 1985.

The director(s) are responsible for keeping proper accounting records in accordance with section 221 (duty to keep accounting records), which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act. He is also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These abbreviated accounts have been extracted from financial statements that have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Signed on behalf of the Board


.....
Director
Date 18th December 2008

Chicurela Limited

Statement of accounting policies

For the year ended 31st March 2008. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

(b) Turnover

Turnover consists of invoiced sales net of returns, trade discounts and value added tax, derived from the provision of goods and services.

(c) Depreciation

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

Computer and office equipment	- over 2 to 4 years (straight line)
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No depreciation is provided on freehold land. In accordance with SSAP 19 no depreciation is provided in respect of any freehold investment property. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The company considers that the adoption of this policy is necessary to give a true and fair view.

(d) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made where costs are not expected to be fully recoverable.

(e) Current taxation

Corporation tax payable is provided on taxable profits at the current rate.

(f) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Chicurela Limited

Statement of accounting policies

(g) Research and Development

Research expenditure is written off as incurred. Development expenditure is also written off, except where the company are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is deferred and amortised over the period during which the group is expected to benefit.

(h) Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

(i) Government Grants

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to trading profit over the estimated useful economics lives of the assets to which they relate.

(j) Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of the ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such lease, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Rents receivable on any freehold investment property under the terms of an operating lease are included in the profit and loss account on a receivable basis.

(k) Pension Costs

If the company operates a defined contribution pension scheme, its contributions are charged to the profit and loss account for the year or period in which they are payable to the scheme. Differences between contributions payable and contributions actually paid are shown as either accruals or prepayments at the year or period end.

Chicurela Limited

Notes to the Abbreviated Accounts
For the year ended 31st March 2008

1. Tangible fixed assets

	Fixtures, fittings and equipment £
<i>Cost or valuation</i>	
At 1 st April 2007	2,042
Additions	1,484
Disposals	-
31 st March 2008	3,526
<i>Depreciation</i>	
At 1 st April 2007	(511)
Disposals	-
Charge for the year	(1,154)
31 st March 2008	(1,665)
<i>Net book value</i>	
At 31 st March 2008	1,861
At 31 st March 2007	1,531

2. Debtors

	2008 £	2007 £
Trade debtors	3,807	-
Other debtors	225	225
Prepayments and accrued income	750	-
VAT recoverable	302	-
	5,084	225

Other debtors comprise short-term loans provided by the company, and are repayable on demand.

Chicurela Limited

Notes to the Abbreviated Accounts
For the year ended 31st March 2008

3. Creditors: Amounts falling due within one year	2008	2007
	£	£
Trade creditors	-	-
Other creditors	47,758	20,020
VAT payable	-	(481)
Taxation and social security costs	-	-
	<u>47,758</u>	<u>19,539</u>

Other creditors comprise short-term loans provided to the company by the directors totalling £47,758 on 31st March 2008, which are repayable on demand.

Accruals are shown separately on the balance sheet

4. Provisions for liabilities and charges	Deferred taxation	
	£	
At 1 st April 2007		97
Charged/(credited) to profit and loss account		48
At 31 st March 2008		<u>145</u>
Deferred tax is provided as follows:		
	2008	2007
	£	£
Accelerated capital allowances	145	97
Other timing differences	-	-
Tax losses available	-	-
Other	-	-
Provision for deferred tax	<u>145</u>	<u>97</u>

Chicurela Limited

Notes to the Abbreviated Accounts
For the year ended 31st March 2008

5. Called up share capital	2008	2007
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	1,000	1,000
	<hr/> 1,000	<hr/> 1,000
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	100	100
	<hr/> 100	<hr/> 100

6. Reserves

	<i>Profit and Loss Account £</i>
As at 1 st April 2007	(10,341)
Profit/loss for the year	(16,308)
Dividends	-
At 31 st March 2008	<hr/> (26,649) <hr/>

7. Ultimate controlling parties

The ultimate controlling parties are Mrs L Chicurel and Mr P Mork, who own and control 95% of the issued ordinary share capital of the company.

Chicurela Limited

Report of the Accountants to the Directors of Chicurela Limited

In accordance with our terms of engagement and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements (and abbreviated accounts) of the company for the year ended 31st March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company director(s), as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company director(s) that we have done so, and state those matters that we have agreed to state to them in this 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 and the company director(s), as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Accounting Technicians and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Date 18th December 2008

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Ramez Mohabaty is licensed and regulated by the Association of Accounting Technicians to provide services in accordance with licence number 1965, details of which are displayed at the address shown above