

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**  
**CHAPMAN BLACK EXCLUSIVE LTD**

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FOR THE YEAR ENDED 31 MARCH 2016

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**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

	Notes	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		-		-
Investment property	3		<u>370,702</u>		<u>370,702</u>
			370,702		370,702
<b>CURRENT ASSETS</b>					
Debtors		62,033		65,167	
Cash at bank		<u>2,673</u>		<u>2,558</u>	
		64,706		67,725	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>159,786</u>		<u>150,054</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(95,080)</u>		<u>(82,329)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			275,622		288,373
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>443,126</u>		<u>449,641</u>
<b>NET LIABILITIES</b>			<u>(167,504)</u>		<u>(161,268)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(167,604)</u>		<u>(161,368)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(167,504)</u>		<u>(161,268)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 20 December 2016 and were signed on its behalf by:

E Chapman - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared using the going concern basis as the directors have indicated their intention to continue to offer financial support to the company for the foreseeable future.

**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 January 2015).

**Turnover**

Turnover represents amounts receivable for the rental of developed properties net of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 20% on cost

**Investment property**

Investment properties are included in the balance sheet at most recent valuation. Depreciation is not provided on investment properties which comprise freehold land and buildings.

This accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), but is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. The directors are of the opinion that compliance with the Standard is necessary for the financial statements to give a true and fair view. The financial effect of the departure from the statutory accounting rules cannot be reasonably quantified as the current market value of the investments, and change in that current value, are of prime importance rather than a calculation of systematic annual depreciation.

Any surplus or deficit arising upon a revaluation is transferred to the investment revaluation reserve, unless a deficit upon an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

**2. TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2015  
and 31 March 2016

Total  
£

5,235

**DEPRECIATION**

At 1 April 2015  
and 31 March 2016

5,235

**NET BOOK VALUE**

At 31 March 2016  
At 31 March 2015

-  
-

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 3. INVESTMENT PROPERTY

**COST**

At 1 April 2015  
and 31 March 2016

Total  
£

370,702

**NET BOOK VALUE**

At 31 March 2016

370,702

At 31 March 2015

370,702

The investment properties are disclosed at cost, which in the opinion of the directors approximates to the open market value at 31 March 2016, given market conditions at the present time. No depreciation is provided in respect of these properties.

The value of land included in the above is £230,000.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.