

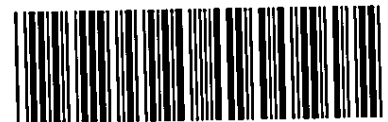
REGISTRAR
OF
COMPANIES

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

CHOMETTE GROUP LIMITED

FRIDAY



AC8EQH2H

A51

29/01/2010

172

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2009**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors on the Abbreviated Accounts	3
Abbreviated Profit and Loss Account	4
Abbreviated Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Abbreviated Accounts	8

CHOMETTE GROUP LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2009

DIRECTORS:

P Horsley
C A S Rickards

SECRETARY:

P Horsley

REGISTERED OFFICE:

307 Merton Road
London
SW18 5JS

REGISTERED NUMBER:

06208843 (England and Wales)

AUDITORS:

Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2009

The directors present their report with the accounts of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

REVIEW OF BUSINESS

On 31 March 2009 the company acquired the balance of the issued share capital of Chomette Limited making it a 100% subsidiary of Chomette Group Limited.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2009.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

P Horsley
C A S Rickards

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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 directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director 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, Fawcetts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
C A S Rickards - Director

Date: 28/10/10

**REPORT OF THE INDEPENDENT AUDITORS TO
CHOMETTE GROUP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages four to eleven, together with the financial statements of Chomette Group Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Fawcetts

Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Date: *28 January 2010*

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2009

		Year Ended 31.3.09 £	Period 11.4.07 to 31.3.08 £
GROSS PROFIT	Notes	-	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES


The company has no recognised gains or losses for the current year or previous period.

ABBREVIATED BALANCE SHEET
31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investments	5	2,862,240	2,776,675
CREDITORS			
Amounts falling due within one year	6	<u>1,396,928</u>	<u>1,836,302</u>
NET CURRENT LIABILITIES		<u>(1,396,928)</u>	<u>(1,836,302)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,465,312	940,373
CREDITORS			
Amounts falling due after more than one year	7	<u>-</u>	<u>845,373</u>
NET ASSETS		<u>1,465,312</u>	<u>95,000</u>
CAPITAL AND RESERVES			
Called up share capital	9	90,665	9,500
Share premium	10	<u>1,374,647</u>	<u>85,500</u>
SHAREHOLDERS' FUNDS	12	<u>1,465,312</u>	<u>95,000</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 28/1/10 and were signed on its behalf by:



 C A S Rickards - Director

CASH FLOW STATEMENT
for the Year Ended 31 March 2009

		Year Ended 31.3.09 £	Period 11.4.07 to 31.3.08 £
Net cash inflow from operating activities	Notes	-	-
Capital expenditure and financial investment	1	<u>(85,565)</u>	<u>(2,776,675)</u>
		(85,565)	(2,776,675)
Financing	1	<u>85,565</u>	<u>2,776,675</u>
Increase in cash in the period		<u>-</u>	<u>-</u>

**Reconciliation of net cash flow
to movement in net debt**

	2		
Increase in cash in the period		<u>-</u>	<u>-</u>
Change in net debt resulting from cash flows		<u>-</u>	<u>-</u>
Movement in net debt in the period		-	-
Net debt at 1 April 2008		<u>-</u>	<u>-</u>
Net debt at 31 March 2009		<u>-</u>	<u>-</u>

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2009

1. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	Year Ended 31.3.09 £	Period 11.4.07 to 31.3.08 £
Capital expenditure and financial investment		
Purchase of fixed asset investments	<u>(85,565)</u>	<u>(2,776,675)</u>
Net cash outflow for capital expenditure and financial investment	<u><u>(85,565)</u></u>	<u><u>(2,776,675)</u></u>
Financing		
Loan from subsidiary	(22,233)	1,196,725
Issue of loan notes	-	1,226,200
Other loans	79,936	37,500
Loan notes converted to equity	(1,130,993)	-
Introduced by directors	-	221,250
Loans converted to equity	(116,250)	-
Share issue	1,370,312	95,000
Repayment of loan notes	<u>(95,207)</u>	<u>-</u>
Net cash inflow from financing	<u><u>85,565</u></u>	<u><u>2,776,675</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.08 £	Cash flow £	At 31.3.09 £
Net cash:			
Cash at bank and in hand	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company is dependent on the support of the shareholders, who have indicated that they intend to provide additional funds as it may be required. The accounts do not include any adjustment should this additional funding not be available.

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous period.

Exemption from preparing consolidated financial statements

The financial statements contain information about Chomette Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Deferred tax

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

Fixed asset investments

Shares in group undertakings are valued at cost.

2. STAFF COSTS

There were no staff costs for the year ended 31 March 2009 nor for the period ended 31 March 2008.

3. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.09 £	Period 11.4.07 to 31.3.08 £
Directors' emoluments	-	-

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2009 nor for the period ended 31 March 2008.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2008	2,776,675
Additions	<u>85,565</u>
At 31 March 2009	<u>2,862,240</u>
NET BOOK VALUE	
At 31 March 2009	<u>2,862,240</u>
At 31 March 2008	<u>2,776,675</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Chomette Limited

Nature of business: Import and sale of high quality china

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,800,820	1,792,755
(Loss)/Profit for the year/period		<u>(77,319)</u>	<u>132,771</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Amounts owed to group undertakings	1,174,492	1,196,725
Other creditors	117,436	37,500
Loan notes	-	380,827
Directors' loan accounts	<u>105,000</u>	<u>221,250</u>
	<u>1,396,928</u>	<u>1,836,302</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Loan notes	<u>-</u>	<u>845,373</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2009 £	2008 £
Loan notes	<u>-</u>	<u>592,450</u>

The loan notes are secured by a charge on the shares of Chomette Limited owned by the company.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009

9. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2009 £	2008 £
2,000,000 (2008 - 100,000)	Ordinary	10p	200,000	10,000
1,000,000	Deferred ordinary	1p	<u>10,000</u>	<u>-</u>
			<u>210,000</u>	<u>10,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2009 £	2008 £
831,647 (2008 - 95,000)	Ordinary	10p	83,165	9,500
750,000	Deferred ordinary	1p	<u>7,500</u>	<u>-</u>
			<u>90,665</u>	<u>9,500</u>

The following fully paid shares were allotted during the year at a premium as shown below:

736,647 Ordinary shares of 10p each at £0.7420745 per share
750,000 Deferred ordinary shares of 1p each at £0.99 per share

The deferred shares have no rights to dividends, are second in line for repayment of capital at par value paid on winding up, after the ordinary shares and have no voting rights except on winding up, sale of the company, altering the objects or varying the rights of the deferred shareholders in which case one vote will be attached to each 100 shares held.

Options over 503,158 Ordinary 10p shares were granted on 31 March 2009 at a price of 50p per share and are exercisable in the period to 31 March 2011.

10. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2008	-	85,500	85,500
Profit for the year	-	-	-
Cash share issue	-	<u>1,289,147</u>	<u>1,289,147</u>
At 31 March 2009	<u>-</u>	<u>1,374,647</u>	<u>1,374,647</u>

11. RELATED PARTY DISCLOSURES

Creditors include £93,981 (2008 - £757,683) due to P Horsley and £45,433 (2008 - £233,986) due to C A S Rickards, who are both directors of the company.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	-	-
Share issue	<u>1,370,312</u>	<u>95,000</u>
Net addition to shareholders' funds	1,370,312	95,000
Opening shareholders' funds	<u>95,000</u>	<u>-</u>
Closing shareholders' funds	<u><u>1,465,312</u></u>	<u><u>95,000</u></u>