

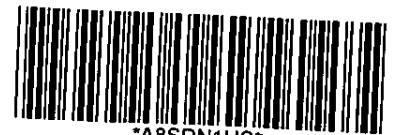
CHESTER DEVELOPMENTS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2007

INDEX TO THE ACCOUNTS

Pages	
1	Abbreviated Balance Sheet
3 to 4	Notes to the Abbreviated Accounts

The company's registered number is 5134924

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CHESTER DEVELOPMENTS LTD
ABBREVIATED BALANCE SHEET
AT 31ST MAY 2007

	Notes	2007	£	2006	£
FIXED ASSETS					
Tangible Assets	2	14,243,750		<u>10,000,000</u>	
CURRENT ASSETS					
Stock	1c	352,500		-	
Debtors falling due within one year		84,999		-	
Cash at bank and in hand		23,083		-	
		<u>460,582</u>		<u>-</u>	
CREDITORS Amounts falling due within one year		<u>6,055,442</u>		<u>3,603,197</u>	
NET CURRENT LIABILITIES		(5,594,860)		(3,603,197)	
TOTAL ASSETS LESS CURRENT LIABILITIES		8,648,890		6,396 803	
CREDITORS: Amounts falling due after more than one year		(867,975)		(867 975)	
		<u>£ 7,780,915</u>		<u>£ 5,528,828</u>	
CAPITAL AND RESERVES					
Called up share capital	3	100		100	
Profit and loss account		7,780,815		5,528,728	
		<u>£ 7,780,915</u>		<u>£ 5,528 828</u>	

The notes on pages 3 to 4 form part of these accounts

CHESTER DEVELOPMENTS LTD
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31ST MAY 2007

In approving these financial statements as directors of the company we hereby confirm that

a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985.

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st May 2007. and

c) we acknowledge our responsibilities for

i) ensuring that the company keeps accounting records which comply with section 221 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

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

These abbreviated accounts were approved by the board of directors on 3rd March 2007



Anthony Hirsch, Director

The notes on pages 3 to 4 form part of these accounts

**CHESTER DEVELOPMENTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007**

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method:

	2007	2006
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	15	15

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

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

Advance corporation tax payable on dividends paid or provided for in the year is written off.

CHESTER DEVELOPMENTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MAY 2007

2. TANGIBLE FIXED ASSETS	2007	2006
	£	£
Cost		
At 1 June 2006	10,000,000	10,000,000
Additions	325 000	-
Surplus on revaluation	4,000,000	-
	<hr/>	<hr/>
At 31st May 2007	14,325,000	10,000,000
	<hr/>	<hr/>
Depreciation		
For the year	81,250	-
	<hr/>	<hr/>
At 31st May 2007	81,250	-
	<hr/>	<hr/>
Net Book Amounts		
At 31st May 2007	£ 14,243,750	£ 10,000,000
	<hr/> <hr/>	<hr/> <hr/>
3 CALLED UP SHARE CAPITAL	2007	2006
	£	£
Authorised		
	£ 100	£ 100
	<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid		
50 Ordinary shares of £1 each	£ 100	£ 100
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