

CHANCERY PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2000

Company Registered Number 3340066



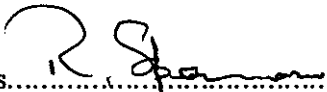
L.W. Hartwell
183 Watling Street West
Towcester
Northants NN12 6BX
Chartered Certified Accountant
Registered Auditor

CHANCERY PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2000

	Notes	<u>2000</u>	<u>1999</u>
FIXED ASSETS			
Intangible Assets	3	11,250	60,645
Tangible Assets	4	<u>59,145</u>	<u>67,672</u>
		70,395	128,317
CURRENT ASSETS			
Stocks		72,591	142,497
Debtors	5	116,831	163,065
Cash at bank and in hand		<u>71</u>	<u>652</u>
		189,493	306,214
CREDITORS: Amounts falling due within one year		<u>243,537</u>	<u>411,843</u>
NET CURRENT LIABILITIES		- 54,044	- 105,629
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,351</u>	<u>22,688</u>
CREDITORS: Amounts falling due after more than one year			
	6	<u>9,762</u>	<u>17,397</u>
		6,589	5,291
CAPITAL AND RESERVES			
Called Up Share Capital	7	4,070	4,000
Share premium account		-	-
Revaluation reserve		-	-
Profit and Loss account		<u>2,519</u>	<u>1,291</u>
SHAREHOLDERS' FUNDS		<u>£ 6,589</u>	<u>£ 5,291</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1998 relating to small companies.

Signed on behalf of the directors..... 

R. SPARROW

on..... 23.1.2001.....

The notes on pages 4 to 5 form an integral part of these accounts

CHANCERY PARTNERSHIP LIMITED

AUDITORS' REPORT TO CHANCERY PARTNERSHIP LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and report our opinion to you.

Basis of Opinion

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.


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L.W. Hartwell
183 Watling Street West
Towcester
Northants NN12 6BX
Chartered Certified Accountant
Registered Auditor


.....2001

CHANCERY PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS 31st MARCH 2000

1. **Accounting Policies**

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999)

Turnover

Turnover represents net invoiced sales of goods, excluding V.A.T.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Office Equipment	20% on reducing balance
Fixtures and Fittings	15% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	33% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss over the relevant period. The capital element of the future payments is treated as a liability.

Stocks and work in progress are valued at the lower of cost and net realisable value, after Making allowance for obsolete and slow moving items.

Deferred taxation.

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. The Directors consider that no provision is required.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to profit and loss account as incurred.

2. **Transactions involving directors and others**

During the year under review there were no such transactions.

CHANCERY PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS 31st MARCH 2000 (Notes continued)

3. Intangible Assets	<u>2000</u>	<u>1999</u>
Goodwill at cost	12,500	73,500
Accumulated Amortisation	<u>1,250</u>	<u>12,855</u>
Net Book Value 31st March 2000	<u>11,250</u>	<u>60,645</u>
4. Tangible Fixed Assets		
Cost or Valuation		
At 1st April 1999	102,543	956
Additions	8,373	101,587
Disposal	- 736	-
At 31st March 2000	<u>110,180</u>	<u>102,543</u>
Depreciation		
At 1st April 1999	34,871	143
On disposal	- 410	-
charge for year	16,574	34,728
At 31st March 2000	<u>51,035</u>	<u>34,871</u>
Written down amount as at 31st March 2000	<u>£ 59,145</u>	<u>£ 67,672</u>
Written down amount as at 31st March 1999	<u>£ 67,672</u>	<u>£ 813</u>
5. Debtors		
Debtors includes £ Nil falling due after more than a year (1999 £ Nil)		
6. Creditors	<u>2000</u>	<u>1999</u>
Aggregate amount repayable wholly after five years or by instalments some of which fall due after more than five years	Nil	Nil
7. Called Up Share Capital	<u>2000</u>	<u>1999</u>
Authorised: Ordinary Shares of £1 each	10,000	10,000
Ordinary Non-Voting £1 each	110	0
	<u>10,110</u>	<u>10,000</u>
Allotted, Issued and Fully Paid:		
Ordinary £1	4,000	4,000
Ordinary Non-Voting	70	-
	<u>4,070</u>	<u>4,000</u>