

**CHESTER DEVELOPMENTS LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2008**

**INDEX TO THE ACCOUNTS**

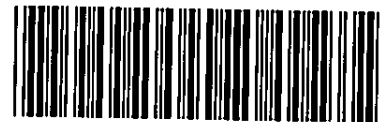
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Pages	
1	Abbreviated Balance Sheet
3 to 4	Notes to the Abbreviated Accounts

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**The company's registered number is 5134924**

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**CHESTER DEVELOPMENTS LTD**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MAY 2008**

	Notes	2008 £	£	2007 £
<b>FIXED ASSETS</b>				
Tangible Assets	2	14,192,617		<u>14,243,750</u>
<b>CURRENT ASSETS</b>				
Stock	1c	525,000		352,500
Debtors falling due within one year		24,942		84,999
Cash at bank and in hand		9,642		23,083
		<u>559,584</u>		<u>460,582</u>
<b>CREDITORS: Amounts falling due within one year</b>		<b>6,103,143</b>		<b>6,055,442</b>
<b>NET CURRENT LIABILITIES</b>		<b>(5,543,559)</b>		<b>(5,594,860)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>8,649,058</b>		<b>8,648,890</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>(867,975)</b>		<b>(867,975)</b>
		<u>£ 7,781,083</u>		<u>£ 7,780,915</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	100		100
Profit and loss account		7,780,983		7,780,815
		<u>£ 7,781,083</u>		<u>£ 7,780,915</u>

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

**CHESTER DEVELOPMENTS LTD**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AT 31 MAY 2008**

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 31 May 2008, 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 31 MAY 2008**

**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

	<b>2008</b>	<b>2007</b>
	%	%
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 31 MAY 2008**

<b>2. TANGIBLE FIXED ASSETS</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2007	14,325,000	10,000,000
Additions	13,073	325,000
Surplus on revaluation	-	4,000,000
At 31 May 2008	<u>14,338,073</u>	<u>14,325,000</u>
<b>Depreciation</b>		
At 1 June 2007	81,250	-
For the year	64,206	81,250
At 31 May 2008	<u>145,456</u>	<u>81,250</u>
<b>Net Book Amounts</b>		
At 31 May 2008	<u>£ 14,192,617</u>	<u>£ 14,243,750</u>
<b>3. CALLED UP SHARE CAPITAL</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised		
	<u>£ 100</u>	<u>£ 100</u>
Allotted, issued and fully paid		
50 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>