

CHASE PROTOTYPE DEVELOPMENTS LIMITED

REF 05443566

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

Registered Office:

10 Hidcote Close,
Nuneaton,
Warwickshire
CV11 4YG

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CHASE PROTOTYPE DEVELOPMENTS LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31 MAY 2011

RESULTS AND DIVIDENDS

The results are as set out on page 3

Dividends of £13050 were paid during the period ended 31st May 2011

In the opinion of the director, the results for the period are satisfactory

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company throughout the year continued to be that of fabricated metal products

DIRECTORS AND SHAREHOLDINGS

Mr J N Aucott	Ordinary Shares	1
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The Director has held office throughout period from 1st June 2010 until 31st May 2011

COMPANY SECRETARY

Mrs D Aucott

COMPANY ACCOUNTANT

MW Services,
2 Manor Park Road,
Nuneaton, Warwickshire
CV11 5HR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating to small companies

The notes on page 4 form part of these financial statements

Mr J N Aucott - Director



Date 14/10/2011

CHASE PROTOTYPE DEVELOPMENTS LIMITED**PROFIT AND LOSS ACCOUNT**

YEAR ENDED 31st May 2011

	Notes	Continuing operations and total	
		2011 £	2010 £
Turnover	2	39,971	34,489
Cost of Sales		<u>2,045</u>	<u>268</u>
Gross Profit		37,926	34,221
Administrative Expenses	3	21,650	17,143
Operating Profit/(Loss) for the period		<u>16,276</u>	<u>17,078</u>
Interest (Paid) / Received		-	-
Profit/(Loss) on ordinary activities before taxation		<u>16,276</u>	<u>17,078</u>
Taxation on profit on ordinary activities	4	3,418	3,617
Dividends paid to ordinary shareholders	5	13,050	15,000
Profit/(Loss) on ordinary activities after taxation		<u>-192</u>	<u>-1,539</u>
Retained Profit/(Loss) for the financial year		<u><u>-192</u></u>	<u><u>-1,539</u></u>

The notes on page 4 form part of these financial statements

CHASE PROTOTYPE DEVELOPMENTS LIMITED

BALANCE SHEET

AT 31st May 2011

	Notes	Continuing operations and total	
		2011	2010
		£	£
FIXED ASSETS	6	1491	1941
		<u>1,491</u>	<u>1,941</u>
CURRENT ASSETS			
Bank Account		5,314	5,331
Debtors		<u>1,768</u>	<u>5,331</u>
		<u>7,082</u>	<u>5,331</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	8,019	6,526
		<u>-937</u>	<u>-1,195</u>
NET CURRENT ASSETS			
		<u>-937</u>	<u>-1,195</u>
CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR		-	-
		<u>554</u>	<u>746</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and Loss Account	9	553	745
		<u>554</u>	<u>746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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, as far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD:

Mr J N Aucott - Director

Approved by the Board on



14/10/2011

CHASE PROTOTYPE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31st May 2011

1) **Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2) **Turnover and Profits**

Turnover is attributable solely to the main activity of the company operating solely in the UK

3) **Staff Costs**

	2011	2010
	£	£
Wages and salaries (including directors salaries)	8,953	7,173
The average number of employees during the year was as follows		
Management	2	1

	£	£
Directors Emoluments	7,652	7,408

4) **Taxation on profits from ordinary activities**

	£	£
Corporation tax on profits in this financial year	3,418	3,617

5) **Dividends**

	£	£
Dividends were paid during the period of the accounts	13,050	15,000

6) **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation Depreciation is provided to write off assets over their useful lives

Plant and machinery	15% reducing balance
Computer equipment	3 years straight line
Fixtures, fittings & equipment	15% reducing balance

	Plant & Machinery
	£
Cost	
At 1 June 2010	6247
Additions	-
At 31 May 2011	6247

Depreciation	
At 1 June 2010	4306
Charge for the year	450
At 31 May 2011	4756

Net Book Value

At 31 May 2011	1491
At 31 May 2010	1941

CHASE PROTOTYPE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31st May 2011

	2011	2010
7) Creditors falling due within one year	£	£
Trade creditors and accruals	4546	3816
Taxes and social security	3473	2710
	<u>8019</u>	<u>6526</u>
8) Share Capital	£	£
Authorised		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
9) Capital and Reserves	£	£
Bought Forward	745	2284
Retained Profit/(Loss) for the Year	-192	-1539
	<u>553</u>	<u>745</u>
10) Contingent Liabilities		
There were no contingent liabilities		

CHASE PROTOTYPE DEVELOPMENTS LIMITED

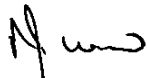
**Report of the Accountant to the Director of
Chase Prototype Developments Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chase Prototype Developments Ltd for the period ended 31 May 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

This report is made solely to the director of Chase Prototype Developments Ltd in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chase Prototype Developments Ltd and state those matters that we have agreed to state to the directors of Chase Prototype Developments Ltd. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors for our work or for this report.

It is your duty to ensure that Chase Prototype Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chase Prototype Developments Ltd. You consider that Chase Prototype Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chase Prototype Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanation you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



M W Services,
Burntwood,
2 Manor Park Road,
Nuneaton,
CV11 5HR

Date 14.10.2011