

COMPANY REGISTRATION NUMBER 01581496

CHILLAIRE ISIS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2006



CHILLAIRE ISIS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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CHILLAIRE ISIS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Tangible assets			<u>65,577</u>	<u>71,493</u>
CURRENT ASSETS				
Stocks		14,909		6,497
Debtors		71,705		67,702
Cash at bank and in hand		78,200		56,994
		<u>164,814</u>		<u>131,193</u>
CREDITORS: Amounts falling due within one year		<u>74,845</u>		<u>56,507</u>
NET CURRENT ASSETS			<u>89,969</u>	<u>74,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,546</u>	<u>146,179</u>
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			<u>155,446</u>	<u>146,079</u>
SHAREHOLDERS' FUNDS			<u>155,546</u>	<u>146,179</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

CHILLAIRE ISIS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 19 December 2006 and are signed on their behalf by:

L J Blake
Director

L. J. Blake

The notes on pages 3 to 5 form part of these abbreviated accounts.

CHILLAIRE ISIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	straight line over the life of lease
Plant & Machinery	-	10 years
Fixtures & Fittings	-	10 years
Motor Vehicles	-	4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

CHILLAIRES ISIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005 and 31 March 2006	<u>122,822</u>
DEPRECIATION	
At 1 April 2005	51,329
Charge for year	<u>5,916</u>
At 31 March 2006	<u>57,245</u>
NET BOOK VALUE	
At 31 March 2006	<u>65,577</u>
At 31 March 2005	<u>71,493</u>

3. TRANSACTIONS WITH THE DIRECTORS

The Directors loan accounts are

	Balance	Balance
	31/03/06	31/03/05
B C Barker	£4,951DR	£ 444CR
L J Blake	£ 823CR	£3,374CR

Mr Barker's overdrawn current account was fully repaid in December 2006.

CHILLAIRE ISIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>