

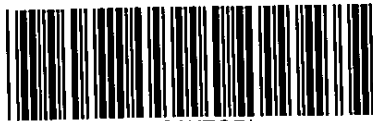
Company Registration No 959214

CHASE WEB LIMITED

Annual Report and Financial Statements

Fifty two weeks ended 30 July 2010

THURSDAY



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CHASE WEB LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2010

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CHASE WEB LIMITED

OFFICERS

DIRECTORS

P C Harris
St Ives plc

SECRETARY

P C Harris

REGISTERED OFFICE

St Ives House
Lavington Street
London SE1 0NX

CHASE WEB LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the fifty two weeks ended 30 July 2010 ("the financial year") Comparative figures are for the fifty two weeks ended 31 July 2009

BUSINESS REVIEW

The company is a wholly owned subsidiary of St Ives plc and acts as intermediate holding company for a company involved in the printing industry The company has not traded nor received any income or incurred any expenditure in the year under review and is therefore dormant within the meaning of section 480 of the Companies Act 2006 consequently the company made neither a profit nor a loss and no profit and loss account has been prepared The company had no other recognised gains or losses A dividend has not been declared The financial statements have not been audited and the members have not required the company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006 Consequently the directors are not required to make a statement regarding the disclosure of information to the auditors in accordance with Section 418 of the Companies Act 2006 It is anticipated that the company will remain dormant for the foreseeable future

DIRECTORS

The present membership of the board is set out on page 1 All directors served throughout the year

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

United Kingdom company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records which are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the board of directors and signed on its behalf by



P C Harris
Secretary
28 October 2010

BALANCE SHEET
30 July 2010

	Note	30 July 2010 £	31 July 2009 £
FIXED ASSETS			
Investments	3	<u>36,449</u>	<u>36,449</u>
CURRENT AND NET ASSETS			
Debtors amounts owed by group undertakings		<u>98,949</u>	<u>98,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,398</u>	<u>135,398</u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Share premium account		<u>35,398</u>	<u>35,398</u>
SHAREHOLDERS' FUNDS		<u>135,398</u>	<u>135,398</u>

The accompanying notes are an integral part of this balance sheet

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 476

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 28 October 2010 and signed on its behalf by



P C Harris
Director

CHASE WEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS Fifty two weeks ended 30 July 2010

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies, which have been adopted and applied consistently throughout the accounting period and the preceding period, are described below.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Accounting period

The financial statements are prepared for the fifty two weeks ended 30 July 2010 ("the financial year"). Comparative figures are for the fifty two weeks ended 31 July 2009.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

P C Harris is an employee of St Ives plc and is remunerated by that company and receives no remuneration for his services to Chase Web Limited.

The company had no employees in either year, as the business is managed by employees of St Ives plc.

3. INVESTMENTS

(a) Subsidiary undertakings

**Shares in subsidiary
undertaking
£**

Cost and Net book value.

At 1 August 2009 and 30 July 2010

36,449

(b) Investments represent interests in ordinary shares of St Ives Plymouth Limited, a printing company, which is a wholly owned subsidiary undertaking incorporated and registered in England and Wales.

(c) The company has taken advantage of the exemption from preparing and delivering consolidated financial statements under Section 400 of the Companies Act 2006 because it is itself a wholly owned subsidiary undertaking of St Ives plc, a company also incorporated and registered in England and Wales, which has prepared consolidated financial statements.

(d) These financial statements present information about the company as an individual undertaking and not about its group.

(e) In the opinion of the directors the value of the company's investment in the above subsidiary is not less than the amount at which it is stated in the balance sheet.

CHASE WEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) Fifty two weeks ended 30 July 2010

4. CALLED UP SHARE CAPITAL

	Number of shares	2010 £	2009 £
Called up, allotted and fully paid· Ordinary shares of £1 each	100,000	100,000	100,000

5. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard 8 "Related Party Transactions" not to disclose transactions with St Ives plc group companies or interests of the group who are related parties

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent company and ultimate controlling party is St Ives plc, a company incorporated and registered in England and Wales. The immediate parent company and immediate controlling party is St Ives Holdings Limited, also incorporated and registered in England and Wales. Copies of the financial statements of St Ives plc and St Ives Holdings Limited can be obtained from the Company Secretary at the registered office St Ives House, Lavington Street, London SE1 0NX

The largest and smallest group in which the results of the company are consolidated is that headed by St Ives plc