

REGISTERED NUMBER: 01129973 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

CHARD PROPERTIES (WIRRAL) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

CHARD PROPERTIES (WIRRAL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:

Mrs E Hennity
R Hennity
Mrs S Trimble

SECRETARY:

Mrs E Hennity

REGISTERED OFFICE:

221 Goldhawk Road
Ravens Court Park
London
W12 8ER

REGISTERED NUMBER:

01129973 (England and Wales)

ACCOUNTANTS:

Bishops
Chartered Accountants
1 Croft Court
Plumpton Close
Whitehills Business Park
Blackpool
Lancashire
FY4 5PR

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHARD PROPERTIES (WIRRAL) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chard Properties (Wirral) Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Chard Properties (Wirral) Limited, as a body, in accordance with the terms of our engagement letter dated 20 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Chard Properties (Wirral) Limited and state those matters that we have agreed to state to the Board of Directors of Chard Properties (Wirral) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chard Properties (Wirral) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chard Properties (Wirral) Limited 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 Chard Properties (Wirral) Limited. You consider that Chard Properties (Wirral) Limited 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 Chard Properties (Wirral) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bishops
Chartered Accountants
1 Croft Court
Plumpton Close
Whitehills Business Park
Blackpool
Lancashire
FY4 5PR

3 April 2018

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		420,000		375,000
CURRENT ASSETS					
Cash at bank and in hand		52,147		32,884	
CREDITORS					
Amounts falling due within one year	4	<u>88,514</u>		<u>80,189</u>	
NET CURRENT LIABILITIES			<u>(36,367)</u>		<u>(47,305)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			383,633		327,695
PROVISIONS FOR LIABILITIES			<u>68,849</u>		<u>63,472</u>
NET ASSETS			<u>314,784</u>		<u>264,223</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Fair value reserve	6		293,513		253,890
Retained earnings	6		<u>21,171</u>		<u>10,233</u>
SHAREHOLDERS' FUNDS			<u>314,784</u>		<u>264,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 April 2018 and were signed on its behalf by:

Mrs E Hennity - Director

R Hennity - Director

Mrs S Trimble - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Chard Properties (Wirral) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents receivable from the company's tenants.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

No depreciation is provided on investment properties in accordance with Statement of Standard Accounting Practice no. 19. This represents a departure from the requirements of the Companies Act 2006 and is required in order that the accounts show a true and fair view.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	375,000
Revaluations	45,000
At 31 August 2017	<u>420,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>420,000</u>
At 31 August 2016	<u>375,000</u>

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2001	117,362
Valuation in 2012	200,000
Valuation in 2018	45,000
Cost	<u>57,638</u>
	<u>420,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>57,638</u>	<u>57,638</u>

Investment property was valued on an open market basis on 28 March 2018 by Smith & Sons .

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	6,803	6,059
Other creditors	<u>81,711</u>	<u>74,130</u>
	<u>88,514</u>	<u>80,189</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

6. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 September 2016	10,233	253,890	264,123
Profit for the year	27,938		27,938
Dividends	(17,000)		(17,000)
Surplus on revaluation	-	45,000	45,000
Deferred tax	-	(5,377)	(5,377)
At 31 August 2017	<u>21,171</u>	<u>293,513</u>	<u>314,684</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors' loan account remained in credit throughout the year.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms S E Hennity, who owns 97% of the company's issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.