

REGISTERED NUMBER: 01502702 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
CHAMPALE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018**

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CHAMPALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR: Mr M P Kent

SECRETARY: Mrs Z E Kent

REGISTERED OFFICE: Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

REGISTERED NUMBER: 01502702 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

STATEMENT OF FINANCIAL POSITION
30 JUNE 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Stocks | | 309,285 | 510,000 |
| Cash at bank | | - | 104 |
| | | <u>309,285</u> | <u>510,104</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>234,755</u> | <u>438,356</u> |
| NET CURRENT ASSETS | | <u>74,530</u> | <u>71,748</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>74,530</u> | <u>71,748</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10,000 | 10,000 |
| Retained earnings | | <u>64,530</u> | <u>61,748</u> |
| | | <u>74,530</u> | <u>71,748</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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)

CHAMPALE LIMITED (REGISTERED NUMBER: 01502702)

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 30 April 2019 and were signed by:

Mr M P Kent - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Champale 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | | |
|--------------------|---|-------------|
| Computer Equipment | - | 33% on cost |
|--------------------|---|-------------|

Stocks & work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

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. An element of profit is included where the outcome of the project may reasonably be determined.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **TANGIBLE FIXED ASSETS**

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 July 2017 | |
| and 30 June 2018 | <u>2,036</u> |
| DEPRECIATION | |
| At 1 July 2017 | |
| and 30 June 2018 | <u>2,036</u> |
| NET BOOK VALUE | |
| At 30 June 2018 | <u>-</u> |
| At 30 June 2017 | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Amounts owed to group undertakings | 234,103 | 438,356 |
| Taxation and social security | 652 | - |
| | <u>234,755</u> | <u>438,356</u> |

6. RELATED PARTY DISCLOSURES

Kent Holdings Limited is responsible for cash management within the group. All expenditure is paid by Kent Holdings Limited and recharged to the group companies. As at 30 June 2018 £234,103 (2017 - £438,356) was owed to Kent Holdings Limited.

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.