

**COMPANY REGISTRATION NUMBER: 03040275**

**CHAMBERCOMBE TRADING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**31 March 2018**

# **CHAMBERCOMBE TRADING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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# **CHAMBERCOMBE TRADING LIMITED**

## **DIRECTOR'S REPORT**

### **YEAR ENDED 31 MARCH 2018**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2018 .

### **DIRECTOR**

The director who served the company during the year was as follows:

A S Powell

### **DIVIDENDS**

Any profit the company makes is due to the Chambercombe Trust by way of charitable donation.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 October 2018 and signed on behalf of the board by:

A S Powell

Director

Registered office:

Onega House

112 Main Road

Sidcup

Kent

United Kingdom

DA14 6NE

# **CHAMBERCOMBE TRADING LIMITED**

## **CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHAMBERCOMBE TRADING LIMITED**

### **YEAR ENDED 31 MARCH 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chambercombe Trading Limited for the year ended 31 March 2018, which comprise the income statement, statement of financial position 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Chambercombe Trading Limited in accordance with the terms of our engagement letter dated 19 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Chambercombe Trading Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chambercombe Trading Limited and its director for our work or for this report.

It is your duty to ensure that Chambercombe Trading 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 loss of Chambercombe Trading Limited. You consider that Chambercombe Trading 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 Chambercombe Trading 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.

DYER & CO Chartered Accountants

Onega House 112 Main Road Sidcup Kent DA14 6NE

26 October 2018

**CHAMBERCOMBE TRADING LIMITED****INCOME STATEMENT****YEAR ENDED 31 MARCH 2018**

		<b>2018</b>	<b>2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		139,582	129,576
Cost of sales		10,858	7,206
		-----	-----
<b>GROSS PROFIT</b>		128,724	122,370
Administrative expenses		171,263	131,152
		-----	-----
<b>OPERATING LOSS</b>		( 42,539)	( 8,782)
Other interest receivable and similar income		29	25
		-----	-----
<b>LOSS BEFORE TAXATION</b>	<b>5</b>	( 42,510)	( 8,757)
Tax on loss		—	—
		-----	-----
<b>LOSS FOR THE FINANCIAL YEAR</b>		( 42,510)	( 8,757)
		-----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

**CHAMBERCOMBE TRADING LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**31 March 2018**

	Note	2018 £	£	2017 £
<b>FIXED ASSETS</b>				
Intangible assets	6		1,300	1,950
Tangible assets	7		121	242
			<u>1,421</u>	<u>2,192</u>
<b>CURRENT ASSETS</b>				
Debtors	8	7,962		9,605
Cash at bank and in hand		43,169		6,959
		<u>51,131</u>		<u>16,564</u>
<b>CREDITORS: amounts falling due within one year</b>	9	383,686		307,380
		<u>383,686</u>		<u>307,380</u>
<b>NET CURRENT LIABILITIES</b>			332,555	290,816
			<u>332,555</u>	<u>290,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			( 331,134)	( 288,624)
			<u>( 331,134)</u>	<u>( 288,624)</u>
<b>NET LIABILITIES</b>			( 331,134)	( 288,624)
			<u>( 331,134)</u>	<u>( 288,624)</u>

**CHAMBERCOMBE TRADING LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2018**

	Note	2018 £	2017 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Profit and loss account		( 331,136)	( 288,626)
		-----	-----
<b>SHAREHOLDERS DEFICIT</b>		( 331,134)	( 288,624)
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 26 October 2018 , and are signed on behalf of the board by:

A S Powell

Director

Company registration number: 03040275

**CHAMBERCOMBE TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Onega House, 112 Main Road, Sidcup, Kent, DA14 6NE, United Kingdom.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

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.



**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Amortisation**

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

Teashop - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

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

Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 7 (2017: 7 ).

#### **5. PROFIT BEFORE TAXATION**

Loss before taxation is stated after charging:

	<b>2018</b>	2017
	<b>£</b>	£
Amortisation of intangible assets	650	650
Depreciation of tangible assets	121	122
	----	----

## 6. INTANGIBLE ASSETS

	<b>Development costs £</b>
<b>Cost</b>	
<b>At 1 April 2017 and 31 March 2018</b>	6,500
<b>Amortisation</b>	
At 1 April 2017	4,550
Charge for the year	650
<b>At 31 March 2018</b>	5,200
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	1,300
At 31 March 2017	1,950

## 7. TANGIBLE ASSETS

	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>			
<b>At 1 April 2017 and 31 March 2018</b>	3,276	485	3,761
<b>Depreciation</b>			
At 1 April 2017	3,276	243	3,519
Charge for the year	—	121	121
<b>At 31 March 2018</b>	3,276	364	3,640
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	—	121	121
At 31 March 2017	—	242	242

## 8. DEBTORS

	<b>2018 £</b>	2017 £
Other debtors	7,962	9,605

## 9. CREDITORS: amounts falling due within one year

	<b>2018 £</b>	2017 £
Corporation tax	5	5
Social security and other taxes	—	89
Other creditors	383,681	307,286
	383,686	307,380



#### **10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the director did not enter into any advances, credits or guarantees with the company.

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.