

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
CHAPELLANE LIMITED

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CHAPELLANE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTORS:

I J Tims
A R Tims

SECRETARY:

I J Tims

REGISTERED OFFICE:

Twickenham Trading Estate
Rugby Road
Twickenham
Middlesex
TW1 1AU

REGISTERED NUMBER:

03196105 (England and Wales)

ACCOUNTANTS:

RJP LLP
Ground Floor
Egerton House
68 Baker Street
Weybridge
Surrey
KT13 8AL

CHAPELLANE LIMITED (REGISTERED NUMBER: 03196105)**BALANCE SHEET**
30 APRIL 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Investments	4		11,334		11,334
Investment property	5		<u>3,505,000</u>		<u>3,505,000</u>
			3,516,334		3,516,334
CURRENT ASSETS					
Debtors	6	1,787		2,900	
Cash at bank		<u>22,431</u>		<u>98,799</u>	
		24,218		101,699	
CREDITORS					
Amounts falling due within one year	7	<u>39,550</u>		<u>44,372</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(15,332)</u>		<u>57,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,501,002		3,573,661
CREDITORS					
Amounts falling due after more than one year	8		(1,675,243)		(1,820,538)
PROVISIONS FOR LIABILITIES	10		<u>(152,961)</u>		<u>(116,250)</u>
NET ASSETS			<u>1,672,798</u>		<u>1,636,873</u>
CAPITAL AND RESERVES					
Called up share capital	11		2,001		2,001
Retained earnings			<u>1,670,797</u>		<u>1,634,872</u>
SHAREHOLDERS' FUNDS			<u>1,672,798</u>		<u>1,636,873</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 January 2024 and were signed on its behalf by:

I J Tims - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. STATUTORY INFORMATION

Chapellane 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 income from the rental of investment properties.

Rental income is recognised in the period in which it relates to.

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

In accordance with FRS 102; Investment property is property (land or building, or part of a building, or both) held by the owner or by the lessee under a finance lease to earn rentals or for capital appreciation or both. An entity shall measure investment property at its initial recognition. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure such as legal and brokerage fees, property transfer taxes and other transaction costs. Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

The directors consider that the value included in the accounts is a fair valuation of the property's market value at the balance sheet date.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**4. FIXED ASSET INVESTMENTS**

	Interest in associate undertakings £
COST	
At 1 May 2022	
and 30 April 2023	<u>11,334</u>
NET BOOK VALUE	
At 30 April 2023	<u>11,334</u>
At 30 April 2022	<u>11,334</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2022	
and 30 April 2023	<u>3,505,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>3,505,000</u>
At 30 April 2022	<u>3,505,000</u>

Investment property was valued on an open market basis on 30 April 2023 by the directors. On a historical cost basis the investment properties would have been included at an original cost of £2,329,749 (2022 - £2,329,749).

Fair value at 30 April 2023 is represented by:

	£
Valuation in 2015	705,574
Valuation in 2016	80,000
Valuation in 2017	95,000
Valuation in 2019	294,677
Cost	<u>2,329,749</u>
	<u>3,505,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Trade debtors	120	1,250
Other debtors	<u>1,667</u>	<u>1,650</u>
	<u>1,787</u>	<u>2,900</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Bank loans and overdrafts	15,960	16,595
Trade creditors	1,140	1,020
Taxation and social security	17,343	22,165
Other creditors	<u>5,107</u>	<u>4,592</u>
	<u>39,550</u>	<u>44,372</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans	1,040,243	1,055,538
Other creditors	635,000	765,000
	<u>1,675,243</u>	<u>1,820,538</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.23	30.4.22
	£	£
Bank loans	<u>1,056,203</u>	<u>1,072,133</u>

The bank loans are secured over the company's investment properties.

10. PROVISIONS FOR LIABILITIES

	30.4.23	30.4.22
	£	£
Deferred tax	<u>152,961</u>	<u>116,250</u>
		Deferred tax
		£
Balance at 1 May 2022		116,250
Provided during year		<u>36,711</u>
Balance at 30 April 2023		<u>152,961</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.23	30.4.22
			£	£
2,001	Ordinary	£1	<u>2,001</u>	<u>2,001</u>

12. RELATED PARTY DISCLOSURES

At the year end the company owed the shareholders £635,000 (2022 - £765,000) The loan is interest free.

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.