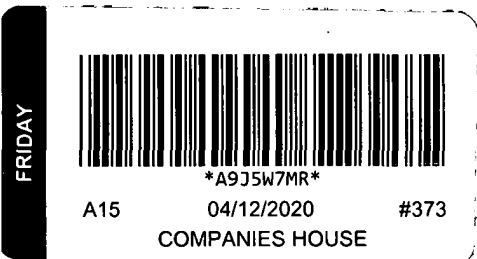


Company Registration No. 03292455 (England and Wales)

CHANDLERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
27 MARCH 2020
PAGES FOR FILING WITH REGISTRAR



CHANDLERS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 27 MARCH 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		646,588		741,772
Current assets					
Debtors	5	41,440		54,079	
Cash at bank and in hand		39,042		98,222	
		80,482		152,301	
Creditors: amounts falling due within one year	6	(85,372)		(64,160)	
Net current (liabilities)/assets			(4,890)		88,141
Total assets less current liabilities			641,698		829,913
Creditors: amounts falling due after more than one year	7		(5,833)		-
Provisions for liabilities	8		(4,984)		(16,343)
Net assets			630,881		813,570
Capital and reserves					
Called up share capital	9		200		200
Profit and loss reserves			630,681		813,370
Total equity			630,881		813,570

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 27 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

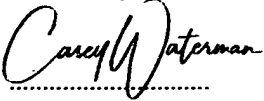
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CHANDLERS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 27 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 25/11/2020
and are signed on its behalf by:



.....
C Waterman
Director

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 MARCH 2020

1 Accounting policies

Company information

Chandlers Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Chandlers House, 2 Southlands Road, Bromley, Kent, BR2 9QP.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources, with financial support from themselves if required, to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. In coming to their conclusions, the directors have considered the current Coronavirus pandemic (see Note 12).

Turnover

Turnover represents amounts receivable for services net of VAT and is recognised on an accruals basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	2% straight line
Fixtures, fittings and equipment	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 MARCH 2020

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include other debtors (including accrued income) and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, which include other creditors (including accruals) are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 MARCH 2020

1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either other creditors or other debtors.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 18 (2019 - 22).

3 Directors' remuneration and dividends

	2020 £	2019 £
Remuneration paid to directors	80,199	83,579
Dividends paid to directors	99,642	90,737
	<u> </u>	<u> </u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2019 - 2).

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 MARCH 2020

4 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment etc.	Total
	£	£	£
Cost			
At 30 March 2019	598,727	1,142,115	1,740,842
Additions	-	27,420	27,420
Disposals	-	(32,487)	(32,487)
At 27 March 2020	598,727	1,137,048	1,735,775
Depreciation and impairment			
At 30 March 2019	179,615	819,455	999,070
Depreciation charged in the period	11,975	95,405	107,380
Eliminated in respect of disposals	-	(17,263)	(17,263)
At 27 March 2020	191,590	897,597	1,089,187
Carrying amount			
At 27 March 2020	407,137	239,451	646,588
At 29 March 2019	419,112	322,660	741,772

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Corporation tax recoverable	2,671	-
Other debtors	38,769	54,079
	41,440	54,079

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	-	15,585
Other taxation and social security	33,755	22,383
Other creditors	51,617	26,192
	85,372	64,160

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 MARCH 2020

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	5,833	-

8 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Liabilities 2020 £	Liabilities 2019 £
Balances:		
Accelerated capital allowances	4,984	16,343
Movements in the period:		2020 £
Liability at 30 March 2019		16,343
Credit to profit or loss		(13,281)
Effect of change in tax rate - profit or loss		1,922
Liability at 27 March 2020		4,984

9 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid		
200 Ordinary of £1 each	200	200

10 Events after the reporting date

The Covid 19 outbreak occurred just before the financial year end and will have an operational impact on the company in the financial year to 31 March 2021. The directors will continue to monitor the impact of the pandemic on the forecast results for the foreseeable future. At present, the directors consider that the cost saving measures being undertaken, along with maintaining significant contracts and support from government schemes will be sufficient to ensure that the company makes a profit and continues to do so for the foreseeable future, covering a period of at least 12 months from the date of signing of these financial statements.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 MARCH 2020

11 Related party transactions

During the year the company made loan advances to the directors of £256,211 (2019: £267,629) and the directors made loan repayments to the company of £256,211 (2019: £265,548). At the year end there was £Nil (2019: £Nil) outstanding due to or from the directors.