

Company Registration No. 03292455 (England and Wales)

CHANDLERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 MARCH 2018

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CHANDLERS LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		856,740		950,173
Current assets					
Debtors	5	88,131		98,248	
Cash at bank and in hand		83,129		56,617	
		<u>171,260</u>		<u>154,865</u>	
Creditors: amounts falling due within one year	6	<u>(85,470)</u>		<u>(78,322)</u>	
Net current assets			85,790		76,543
Total assets less current liabilities			942,530		1,026,716
Provisions for liabilities			<u>(26,858)</u>		<u>(37,788)</u>
Net assets			<u>915,672</u>		<u>988,928</u>
Capital and reserves					
Called up share capital	8		200		200
Profit and loss reserves			915,472		988,728
Total equity			<u>915,672</u>		<u>988,928</u>

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

The members have 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.

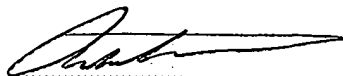
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CHANDLERS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 05/12/2018 and are signed on its behalf by:



C Waterman
Director

CHANDLERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 MARCH 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 26 March 2016		200	919,896	920,096
Period ended 31 March 2017:				
Profit and total comprehensive income for the period		-	137,969	137,969
Dividends		-	(69,137)	(69,137)
Balance at 31 March 2017		200	988,728	988,928
Period ended 30 March 2018:				
Profit and total comprehensive income for the period		-	57,560	57,560
Dividends		-	(130,816)	(130,816)
Balance at 30 March 2018		200	915,472	915,672

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

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 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.

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 or valuation, net of depreciation and any impairment losses.

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

Freehold buildings	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.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2018

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 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 direct issue 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 30 MARCH 2018

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 accruals or prepayments.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 25 (2017 - 27).

3 Directors' remuneration and dividends

	2018 £	2017 £
Remuneration paid to directors	85,020	83,270
Dividends paid to directors	130,816	69,137

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2017 - 2).

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2018

4 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2017	598,727	1,283,009	1,881,736
Additions	-	216,710	216,710
Disposals	-	(287,904)	(287,904)
At 30 March 2018	598,727	1,211,815	1,810,542
Depreciation and impairment			
At 1 April 2017	155,665	775,898	931,563
Depreciation charged in the period	11,975	141,885	153,860
Eliminated in respect of disposals	-	(131,621)	(131,621)
At 30 March 2018	167,640	786,162	953,802
Carrying amount			
At 30 March 2018	431,087	425,653	856,740
At 31 March 2017	443,062	507,111	950,173

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	88,131	98,248

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	33,802	41,474
Other taxation and social security	19,934	7,379
Other creditors	31,734	29,469
	85,470	78,322

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2018

7 Deferred taxation

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

	Liabilities 2018 £	Liabilities 2017 £
Balances:		
Accelerated capital allowances	26,858	37,788
Movements in the period:		2018 £
Liability at 1 April 2017		37,788
Credit to profit or loss		(10,930)
Liability at 30 March 2018		26,858

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 200 Ordinary of £1 each		
	200	200
	200	200

9 Directors' transactions

Interest free loans have been granted by the directors to the company, which is included in other creditors, as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Interest free loan	-	(2,251)	498,879	(498,709)	(2,081)
		(2,251)	498,879	(498,709)	(2,081)