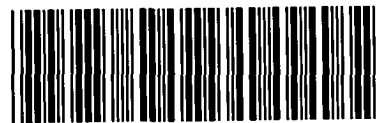


CHANDLERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2023
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COMPANIES HOUSE

CHANDLERS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	4	17,100		-	
Tangible assets	5	568,963		565,056	
		<u>586,063</u>		<u>565,056</u>	
Current assets					
Debtors	6	76,841		90,751	
Cash at bank and in hand		282,475		61,404	
		<u>359,316</u>		<u>152,155</u>	
Creditors: amounts falling due within one year	7	(215,555)		(200,036)	
Net current assets/(liabilities)		<u>143,761</u>		<u>(47,881)</u>	
Total assets less current liabilities		<u>729,824</u>		<u>517,175</u>	
Creditors: amounts falling due after more than one year	8	-		(31,667)	
Provisions for liabilities	9	(7,039)		(813)	
Net assets		<u><u>722,785</u></u>		<u><u>484,695</u></u>	
Capital and reserves					
Called up share capital	10	200		200	
Profit and loss reserves		722,585		484,495	
Total equity		<u><u>722,785</u></u>		<u><u>484,695</u></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 31 March 2023 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 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 14/11/23 and are signed on its behalf by:

Callum Waterman

.....

C J Waterman

Director

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

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 at least the next 12 months following the signing of these financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

The financial statements have been prepared for the 53 week period ending 31 March 2023. The comparative period is for the 52 week period ending 25 March 2022 and therefore are not entirely comparable.

Turnover

Turnover is recognised at the fair value of the consideration received for sale of services to external customers in the ordinary course of the business. Turnover is shown net of Value Added Tax and is recognised on an accruals basis.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	10% straight line basis
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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

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies (Continued)

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 and intangible 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.

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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, which include other creditors (including accruals), and bank loans 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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.

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.

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number	2022 Number
Total	13	13

3 Directors' remuneration

	2023 £	2022 £
Remuneration paid to directors	65,581	55,954

4 Intangible fixed assets

	Software £
Cost	
Additions	19,000
At 31 March 2023	19,000
Amortisation and impairment	
Amortisation charged for the period	1,900
At 31 March 2023	1,900
Carrying amount	
At 31 March 2023	17,100
At 25 March 2022	-

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

5 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment etc.	Total
	£	£	£
Cost			
At 26 March 2022	598,727	869,565	1,468,292
Additions	-	99,272	99,272
Disposals	-	(28,078)	(28,078)
At 31 March 2023	598,727	940,759	1,539,486
Depreciation and impairment			
At 26 March 2022	215,540	687,696	903,236
Depreciation charged in the period	11,975	65,917	77,892
Eliminated in respect of disposals	-	(10,605)	(10,605)
At 31 March 2023	227,515	743,008	970,523
Carrying amount			
At 31 March 2023	371,212	197,751	568,963
At 25 March 2022	383,187	181,869	565,056

6 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Corporation tax recoverable	-	23,160
Other debtors	76,841	67,591
	76,841	90,751

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	-	10,000
Corporation tax	51,199	-
Other taxation and social security	114,923	60,414
Other creditors	49,433	129,622
	215,555	200,036

CHANDLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

8 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	-	31,667

9 Deferred taxation

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

	Liabilities 2023 £	Liabilities 2022 £
Balances:		
Accelerated capital allowances	7,145	813
Short term timing differences	(106)	-
	<u>7,039</u>	<u>813</u>

	2023 £
Movements in the period:	
Liability at 26 March 2022	813
Charge to profit or loss	5,969
Effect of change in tax rate - profit or loss	257
Liability at 31 March 2023	<u>7,039</u>

10 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid Ordinary of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

11 Directors' transactions

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

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Interest free	-	116,362	20,366	(135,730)	998
		<u>116,362</u>	<u>20,366</u>	<u>(135,730)</u>	<u>998</u>