REGISTERED NUMBER: 03515358 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

FOR

CHELTENHAM INVESTMENTS LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTOR:	Mr J Diamond
REGISTERED OFFICE:	Mackenzies Accountants 4 Kings Row Armstrong Road Maidstone Kent ME15 6AQ
REGISTERED NUMBER:	03515358 (England and Wales)
ACCOUNTANTS:	Mackenzies Accountants Limited Chartered Accountants 4 Kings Row Armstrong Road Maidstone Kent ME15 6AQ

BALANCE SHEET
30 NOVEMBER 2021

			2021		2020
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**660,000**		660,000
CURRENT ASSETS					
Debtors	5	**485,025**		485,025	
Cash at bank		**17,029**		152,609	
		502,054		637,634	
CREDITORS					
Amounts falling due within one year	6	**3,472**		123,197	
NET CURRENT ASSETS			**498,582**		514,437
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,158,582**		1,174,437
CREDITORS					
Amounts falling due after more than one year	7		**(490,530)**		(490,530)
PROVISIONS FOR LIABILITIES	9		**(18,713)**		(18,713)
NET ASSETS			**649,339**		665,194
CAPITAL AND RESERVES					
Called up share capital	10		**100**		100
Retained earnings	11		**649,239**		665,094
SHAREHOLDERS' FUNDS			**649,339**		665,194

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 NOVEMBER 2021

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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 August 2022 and were signed by:

Mr J Diamond - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. STATUTORY INFORMATION

Cheltenham Investments Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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
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 (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
At 1 December 2020	
and 30 November 2021	**660,000**
NET BOOK VALUE	
At 30 November 2021	**660,000**
At 30 November 2020	660,000

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 November 2021 is represented by:

	Land and buildings £
Valuation in 2018	**315,910**
Cost	**344,090**
	660,000

All of the freehold properties were revalued by an independent local member of RICS as at 30th November 2018.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	**485,025**	485,025

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Tax	**2,849**	2,574
Proposed dividends	**-**	120,000
Accrued expenses	**623**	623
	3,472	123,197

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans - 2-5 years	**490,530**	-
Bank loans	**-**	490,530
	490,530	490,530

Amounts falling due in more than five years:

	2021	2020
Repayable otherwise than by instalments		
Bank loans	**-**	490,530

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	**490,530**	490,530

The bank loans are secured by a charge over the freehold properties in the lenders standard format.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	**18,713**	18,713

	Deferred tax
	£
Balance at 1 December 2020	**18,713**
Balance at 30 November 2021	**18,713**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
80	Ordinary A	£1	**80**	80
5	Ordinary B	£1	**5**	5
5	Ordinary C	£1	**5**	5
5	Ordinary D	£1	**5**	5
3	Ordinary E	£1	**3**	3
2	Ordinary F	£1	**2**	2
			100	100

11. RESERVES

	Retained earnings £
At 1 December 2020	**665,094**
Profit for the year	**12,145**
Dividends	**(28,000)**
At 30 November 2021	**649,239**

Included within retained earnings at 30th November 2021 is £297,197 of non-distributable earnings relating to unrealised gains on investment properties (2020: £297,197).

continued...

12. **ULTIMATE CONTROLLING PARTY**

The executors of the late Baroness Rowena Von Albedyhll, who was the majority shareholder of the company, are collectively the ultimate controlling party of the company.