

Chelsea Management Services Ltd

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 May 2020

Company Registration No. 03564583 (England and Wales)

Chelsea Management Services Ltd

Company Information

Directors	M Foley L Foley
Secretary	Mr A Shaw
Company number	03564583
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Business address	Rawley & Co. P O Box 688 Kingston St.Mary Taunton Somerset TA2 8ZQ

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Balance Sheet

As at 31 May 2020

		2020		2019	
	Notes	£	£	£	£
Current assets					
Debtors	3	20,082		15,698	
Cash at bank and in hand		181		2,304	
		<u>20,263</u>		<u>18,002</u>	
Creditors: amounts falling due within one year	4	<u>(1,000)</u>		<u>(1,062)</u>	
Net current assets			19,263		16,940
Creditors: amounts falling due after more than one year	5		(2,500)		-
Net assets			<u>16,763</u>		<u>16,940</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			16,762		16,939
Total equity			<u>16,763</u>		<u>16,940</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved by the board of directors and authorised for issue on 13 August 2021 and are signed on its behalf by:

L Foley
Director

Company Registration No. 03564583

Chelsea Management Services Ltd

Notes to the Financial Statements

For the year ended 31 May 2020

1 Accounting policies

Company information

Chelsea Management Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business.

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments at fair value.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons employed by the company during the year was nil (2019: nil).

3 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	20,082	15,698
	<u> </u>	<u> </u>

Chelsea Management Services Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 May 2020

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	-	187
Other creditors	1,000	875
	<u>1,000</u>	<u>1,062</u>

5 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	2,500	-
	<u>2,500</u>	<u>-</u>

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

7 Directors' transactions

At the year end, included within other debtors is an amount of £19,640 (2019: £15,698) as due from the director. Interest is charged on the loan at the HMRC official rate.

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.