

Company Registration No. 03628807 (England and Wales)

CHAIGLEY HALL PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
PAGES FOR FILING WITH REGISTRAR

CHAIGLEY HALL PROPERTIES LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

CHAIGLEY HALL PROPERTIES LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	4		1,195,000		719,735
Current assets					
Debtors	5	1,006		1,046	
Cash at bank and in hand		33,030		13,147	
		<u>34,036</u>		<u>14,193</u>	
Creditors: amounts falling due within one year	6	<u>(286,058)</u>		<u>(281,477)</u>	
Net current liabilities			<u>(252,022)</u>		<u>(267,284)</u>
Total assets less current liabilities			942,978		452,451
Creditors: amounts falling due after more than one year	7		(137,500)		(154,167)
Provisions for liabilities			<u>(90,300)</u>		<u>-</u>
Net assets			<u>715,178</u>		<u>298,284</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			715,176		298,282
Total equity			<u>715,178</u>		<u>298,284</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 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have 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.

CHAIGLEY HALL PROPERTIES LTD

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on 21 September 2021 and are signed on its behalf by:

JG Ingham

Director

Company Registration No. 03628807

CHAIGLEY HALL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

Chaigley Hall Properties Ltd is a private company limited by shares incorporated in England and Wales. The registered office is St. Crispin House, St. Crispin Way, Haslingden, Rossendale, Lancashire, United Kingdom, BB4 4PW.

1.1 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.

1.2 Going concern

The directors have considered the financial stability of the company, while taking into account the impact of COVID-19, for a period of at least 12 months from the date of signing these accounts.

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.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 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:

Fixtures and fittings	15% reducing balance basis
-----------------------	----------------------------

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.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the 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.

CHAIGLEY HALL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 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 (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

Fixtures and
fittings
£

Cost

At 1 December 2019 and 30 November 2020

800

Depreciation and impairment

At 1 December 2019 and 30 November 2020

800

Carrying amount

At 30 November 2020

-

At 30 November 2019

-

4 Investment properties

2020
£

Fair value

At 1 December 2019

719,735

Net gains or losses through fair value adjustments

475,265

At 30 November 2020

1,195,000

CHAIGLEY HALL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Investment properties (Continued)

Investment properties were all informally revalued by the directors on 30/11/2020. The directors confirm that the increase in fair value of the properties is reasonable to that of current market conditions.

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	1,006	1,046
	<u>1,006</u>	<u>1,046</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loan (secured)	16,668	16,668
Trade creditors	85,087	83,052
Taxation and social security	8,430	7,100
Other creditors	175,873	174,657
	<u>286,058</u>	<u>281,477</u>

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loan (secured)	137,500	154,167
	<u>137,500</u>	<u>154,167</u>

8 Non-distributable profits reserve

Total reserves include non-distributable reserves of £384,965, being net property revaluations.

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.