

REGISTERED NUMBER: 04669101 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
FOR
CHELSEA GATE LTD

CHELSEA GATE LTD (REGISTERED NUMBER: 04669101)

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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CHELSEA GATE LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2020

DIRECTORS:

Mrs S Randall
Mr J Diamond

REGISTERED OFFICE:

12 Romney Place
Maidstone
Kent
ME15 6LE

REGISTERED NUMBER:

04669101 (England and Wales)

ACCOUNTANTS:

Mackenzies Accountants Limited
Chartered Accountants
12 Romney Place
Maidstone
Kent
ME15 6LE

CHELSEA GATE LTD (REGISTERED NUMBER: 04669101)**BALANCE SHEET
30 NOVEMBER 2020**

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	4		6,595		6,529
Investments	5		35,000		35,000
			41,595		41,529
CURRENT ASSETS					
Debtors	6	187,661		282,280	
Cash at bank		209,664		329,931	
		397,325		612,211	
CREDITORS					
Amounts falling due within one year	7	125,668		525,042	
NET CURRENT ASSETS			271,657		87,169
TOTAL ASSETS LESS CURRENT LIABILITIES			313,252		128,698
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		313,152		128,598
SHAREHOLDERS' FUNDS			313,252		128,698

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

BALANCE SHEET - continued
30 NOVEMBER 2020

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 Board of Directors and authorised for issue on 24 June 2021 and were signed on its behalf by:

Mr J Diamond - Director

Mrs S Randall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. STATUTORY INFORMATION

Chelsea Gate 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2019	17,415	6,633	24,048
Additions	-	1,895	1,895
At 30 November 2020	<u>17,415</u>	<u>8,528</u>	<u>25,943</u>
DEPRECIATION			
At 1 December 2019	13,698	3,821	17,519
Charge for year	929	900	1,829
At 30 November 2020	<u>14,627</u>	<u>4,721</u>	<u>19,348</u>
NET BOOK VALUE			
At 30 November 2020	<u>2,788</u>	<u>3,807</u>	<u>6,595</u>
At 30 November 2019	<u>3,717</u>	<u>2,812</u>	<u>6,529</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Film investment	<u>35,000</u>	<u>35,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	16,838	24,764
Owed by companies under common control	-	88,151
Other debtors	<u>170,823</u>	<u>169,365</u>
	<u>187,661</u>	<u>282,280</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	11,453	10,035
Owed to companies under common control	10,982	270,314
Taxation and social security	43,275	67,058
Other creditors	59,958	177,635
	<u>125,668</u>	<u>525,042</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
30	Ordinary A	£1	30	30
20	Ordinary B	£1	20	20
20	Ordinary C	£1	20	20
20	Ordinary D	£1	20	20
5	Ordinary E	£1	5	5
5	Ordinary F	£1	5	5
			<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 December 2019	128,598
Profit for the year	<u>184,554</u>
At 30 November 2020	<u>313,152</u>

10. 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. Jeffrey Diamond an executor is one of two directors of the company.

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.