

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

FOR

CHROME CLASSIC INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2023

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CHROME CLASSIC INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2023

DIRECTORS:

P Ataliotis
A D Sunter

REGISTERED OFFICE:

Unit 28
Drum Industrial Estate
Third Avenue
Chester Le Street
Co. Durham
DH2 1AY

REGISTERED NUMBER:

08492904 (England and Wales)

ACCOUNTANTS:

Avraam Associates Limited
Chartered Accountants
495 Green Lanes
London
N13 4BS

BALANCE SHEET
30TH APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		51,845		69,170
Investments	5		279,477		336,439
Investment property	6		13,310,897		12,295,848
			<u>13,642,219</u>		<u>12,701,457</u>
CURRENT ASSETS					
Debtors	7	33,957		61,343	
Cash at bank and in hand		<u>36,977</u>		<u>58,773</u>	
		70,934		120,116	
CREDITORS					
Amounts falling due within one year	8	<u>505,476</u>		<u>5,959,694</u>	
NET CURRENT LIABILITIES			<u>(434,542)</u>		<u>(5,839,578)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,207,677</u>		<u>6,861,879</u>
CREDITORS					
Amounts falling due after more than one year	9		(5,235,500)		-
PROVISIONS FOR LIABILITIES	11		<u>(230,918)</u>		<u>(13,142)</u>
NET ASSETS			<u>7,741,259</u>		<u>6,848,737</u>
CAPITAL AND RESERVES					
Called up share capital	12		102		102
Share premium			198		198
Non distributable reserve	13		653,871		-
Retained earnings			<u>7,087,088</u>		<u>6,848,437</u>
SHAREHOLDERS' FUNDS			<u>7,741,259</u>		<u>6,848,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 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.

BALANCE SHEET - continued
30TH APRIL 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th January 2024 and were signed on its behalf by:

A D Sunter - Director

P Ataliotis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2023

1. STATUTORY INFORMATION

Chrome Classic Investments Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st May 2022	
and 30th April 2023	<u>214,783</u>
DEPRECIATION	
At 1st May 2022	145,613
Charge for year	17,325
At 30th April 2023	<u>162,938</u>
NET BOOK VALUE	
At 30th April 2023	<u>51,845</u>
At 30th April 2022	<u>69,170</u>

5. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Other investments not loans	<u>279,477</u>	<u>336,439</u>

Additional information is as follows:

	Other investments £
COST	
At 1st May 2022	2
Disposals	<u>(2)</u>
At 30th April 2023	-
NET BOOK VALUE	
At 30th April 2023	-
At 30th April 2022	<u>2</u>

Investments (neither listed nor unlisted) were as follows:

2023	2022
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

5. FIXED ASSET INVESTMENTS - continued

	£	£
Other	336,437	336,437
Disposals	(56,960)	-
	<u>279,477</u>	<u>336,437</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st May 2022	12,295,848
Additions	143,221
Revaluations	871,828
At 30th April 2023	<u>13,310,897</u>
NET BOOK VALUE	
At 30th April 2023	<u>13,310,897</u>
At 30th April 2022	<u>12,295,848</u>

Fair value at 30th April 2023 is represented by:

	£
Valuation in 2023	<u>13,310,897</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>12,439,069</u>	-

The investment properties were valued on an open market basis on 16th November 2023 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	11,709	29,053
Other debtors	22,248	32,290
	<u>33,957</u>	<u>61,343</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	5,148,139
Trade creditors	1,956	8,987
Taxation and social security	108,214	119,910
Other creditors	395,306	682,658
	<u>505,476</u>	<u>5,959,694</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>5,235,500</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>5,235,500</u>	<u>5,148,139</u>

The bank has a mortgage debenture incorporating a fixed and floating charge over the current assets of the company.

11. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>230,918</u>	<u>13,142</u>
		Deferred tax
		£
Balance at 1st May 2022		13,142
Charge to Income Statement during year		<u>217,776</u>
Balance at 30th April 2023		<u>230,918</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	100	100
2	A Ordinary	£1	<u>2</u>	<u>2</u>
			<u>102</u>	<u>102</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

13. RESERVES

	Non distributable reserve £
Transfer	<u>653,871</u>
At 30th April 2023	<u>653,871</u>

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.