

REGISTERED NUMBER: 08576522 (England and Wales)

**CHR Group Limited
and its subsidiary undertakings**

**Report of the Directors and
Consolidated Financial Statements**

Year Ended 30 June 2020

SMH Jolliffe Cork Ltd
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX



CHR Group Limited and its subsidiary undertakings

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CHR Group Limited and its subsidiary undertakings

Report of the Directors for the year ended 30 June 2020

The directors present their report with the financial statements of the company and the group for the year ended 30 June 2020.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of property development.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2019 to the date of this report.

Mr N Smillie

Ms J R Fletcher OBE

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr N Smillie - Director

21 June 2021

CHR Group Limited and its subsidiary undertakings

Company Information for the year ended 30 June 2020

DIRECTORS:

Mr N Smillie
Ms J R Fletcher OBE

REGISTERED OFFICE:

33 George Street
Wakefield
West Yorkshire
WF1 1LX

REGISTERED NUMBER:

08576522 (England and Wales)

ACCOUNTANTS:

SMH Jolliffe Cork Ltd
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

CHR Group Limited and its subsidiary undertakings

**Consolidated Income Statement
for the year ended 30 June 2020**

	2020 £	2019 £
TURNOVER	431,780	2,343,577
Cost of sales	<u>337,983</u>	<u>2,126,469</u>
GROSS PROFIT	93,797	217,108
Administrative expenses	<u>95,663</u>	<u>(85,389)</u>
	(1,866)	302,497
Other operating income	<u>37,784</u>	<u>688</u>
OPERATING PROFIT	35,918	303,185
Interest receivable and similar income	<u>126,181</u>	<u>4,759</u>
	162,099	307,944
Interest payable and similar expenses	<u>6,845</u>	<u>16,806</u>
PROFIT BEFORE TAXATION	155,254	291,138
Tax on profit	<u>25,879</u>	<u>29,077</u>
PROFIT FOR THE FINANCIAL YEAR	<u>129,375</u>	<u>262,061</u>
Profit attributable to: Owners of the parent	<u>129,375</u>	<u>262,061</u>

The notes form part of these financial statements

CHR Group Limited (Registered number: 08576522) and its subsidiary undertakings

**Consolidated Balance Sheet
30 June 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	1,338	2,219
Investments	7	<u>201,694</u>	<u>-</u>
		203,032	2,219
CURRENT ASSETS			
Stocks		4,617,467	4,672,869
Debtors	8	1,927,219	249,456
Cash at bank		<u>263,318</u>	<u>492,694</u>
		6,808,004	5,415,019
CREDITORS			
Amounts falling due within one year	9	<u>2,683,688</u>	<u>2,110,052</u>
NET CURRENT ASSETS		<u>4,124,316</u>	<u>3,304,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,327,348	3,307,186
CREDITORS			
Amounts falling due after more than one year	10	(1,108,000)	(216,000)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(1,213)</u>
NET ASSETS		<u><u>3,219,348</u></u>	<u><u>3,089,973</u></u>

The notes form part of these financial statements

CHR Group Limited (Registered number: 08576522) and its subsidiary undertakings

Consolidated Balance Sheet - continued
30 June 2020

	Notes	2020 £	2019 £
CAPITAL AND RESERVES			
Called up share capital		400	400
Share premium		1,888,112	1,888,112
Retained earnings		<u>1,330,836</u>	<u>1,201,461</u>
SHAREHOLDERS' FUNDS		<u>3,219,348</u>	<u>3,089,973</u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

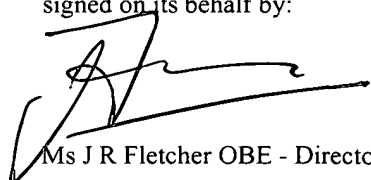
The members have not required the company and the group to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

The financial statements have been prepared 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 21 June 2021 and were signed on its behalf by:


Ms J R Fletcher OBE - Director


Mr N Smillie - Director

The notes form part of these financial statements

CHR Group Limited (Registered number: 08576522) and its subsidiary undertakings

**Company Balance Sheet
30 June 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	-	-
Investments	7	<u>1,888,413</u>	<u>1,888,613</u>
		1,888,413	1,888,613
CURRENT ASSETS			
Debtors	8	299	99
CREDITORS			
Amounts falling due within one year	9	<u>200</u>	<u>200</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>99</u>	<u>(101)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,888,512</u></u>	<u><u>1,888,512</u></u>

The notes form part of these financial statements

CHR Group Limited (Registered number: 08576522) and its subsidiary undertakings

Company Balance Sheet - continued
30 June 2020

	Notes	2020 £	2019 £
CAPITAL AND RESERVES			
Called up share capital		400	400
Share premium		<u>1,888,112</u>	<u>1,888,112</u>
SHAREHOLDER FUNDS		<u><u>1,888,512</u></u>	<u><u>1,888,512</u></u>
Company's profit for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

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

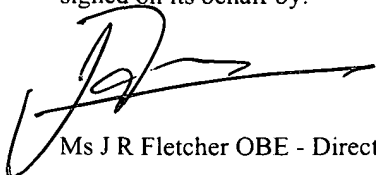
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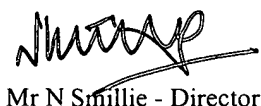
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 financial statements have been prepared 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 21 June 2021 and were signed on its behalf by:



Ms J R Fletcher OBE - Director



Mr N Smillie - Director

The notes form part of these financial statements

CHR Group Limited and its subsidiary undertakings

**Consolidated Statement of Changes in Equity
for the year ended 30 June 2020**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 July 2018	100	939,400	-	939,500
Changes in equity				
Issue of share capital	300	-	1,888,112	1,888,412
Total comprehensive income	-	262,061	-	262,061
Balance at 30 June 2019	400	1,201,461	1,888,112	3,089,973
Changes in equity				
Total comprehensive income	-	129,375	-	129,375
Balance at 30 June 2020	400	1,330,836	1,888,112	3,219,348

The notes form part of these financial statements

CHR Group Limited and its subsidiary undertakings

Company Statement of Changes in Equity for the year ended 30 June 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 July 2018	100	-	-	100
Changes in equity				
Issue of share capital	<u>300</u>	<u>-</u>	<u>1,888,112</u>	<u>1,888,412</u>
Balance at 30 June 2019	<u>400</u>	<u>-</u>	<u>1,888,112</u>	<u>1,888,512</u>
Changes in equity				
Balance at 30 June 2020	<u><u>400</u></u>	<u><u>-</u></u>	<u><u>1,888,112</u></u>	<u><u>1,888,512</u></u>

The notes form part of these financial statements

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements for the year ended 30 June 2020

1. STATUTORY INFORMATION

CHR Group Limited is a private limited 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 company's principal place of business is Suite 2, 7 Victoria Avenue, Harrogate, HG1 1EQ.

The functional and presentation currency for the company is pound sterling (£). All financial information presented has been rounded to the nearest (£), unless otherwise stated.

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.

Going concern - Coronavirus Pandemic

The directors have considered the risks and uncertainties arising from the coronavirus pandemic which began to take effect on a global scale from February 2020 onwards. The directors have taken account of the projected development costs within the group for the remainder of 2020 and into 2021 together with the group's cash resources and whilst the ultimate outcome of the coronavirus pandemic is beyond any normal range of predictability, the directors believe that in view of the above assessment, the group should be able to operate within the level of its financial facilities. Accordingly, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis in preparing these financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over a period of five years from the year of acquisition unless determined by the directors that a shorter period is more appropriate. The results of companies acquired or disposed of are included in the group profit and loss account after or up to the date that control passes respectively.

Turnover

Turnover in respect of property development is recognised once the sale has legally completed. Turnover in respect of rents receivable is recognised on an accruals basis. Turnover in respect of management charges receivable is recognised on an accruals basis.

Goodwill

The goodwill arising on consolidation in connection with the acquisition of a company in 2013 has been amortised over 5 years.

The goodwill arising on consolidation in connection with the acquisition of company's in both 2019 and 2020 have been amortised fully in the year of acquisition as the directors determined that a shorter period was more appropriate.

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued for the year ended 30 June 2020

2. ACCOUNTING POLICIES - continued

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	- 33% on cost and 20% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are initially recorded at cost.

Stocks

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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 its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued for the year ended 30 June 2020

2. ACCOUNTING POLICIES - continued

Investments

Investments are initially recorded at cost with consideration taken for any diminution in value which is expected to be permanent.

3. EMPLOYEES AND DIRECTORS

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

4. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

5. INTANGIBLE FIXED ASSETS

Group

Goodwill £

COST

At 1 July 2019

(657,942)

Additions

8,267

At 30 June 2020

(649,675)

AMORTISATION

At 1 July 2019

(657,942)

Amortisation for year

8,267

At 30 June 2020

(649,675)

NET BOOK VALUE

At 30 June 2020

-

At 30 June 2019

-

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued for the year ended 30 June 2020

6. TANGIBLE FIXED ASSETS

Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2019 and 30 June 2020	<u>1,500</u>	<u>1,524</u>	<u>3,024</u>
DEPRECIATION			
At 1 July 2019	500	305	805
Charge for year	<u>500</u>	<u>381</u>	<u>881</u>
At 30 June 2020	<u>1,000</u>	<u>686</u>	<u>1,686</u>
NET BOOK VALUE			
At 30 June 2020	<u>500</u>	<u>838</u>	<u>1,338</u>
At 30 June 2019	<u>1,000</u>	<u>1,219</u>	<u>2,219</u>

Company

There were no tangible fixed assets in the company at the Balance Sheet date.

7. FIXED ASSET INVESTMENTS

Group

	Other investments £
COST	
Additions	<u>201,694</u>
At 30 June 2020	<u>201,694</u>
NET BOOK VALUE	
At 30 June 2020	<u>201,694</u>

At 30 June 2020 the group, via Prious Limited, held shareholdings in the following undertakings:

Name	Country of incorporation	Class of shares	Nature of business
Trinity (CW) Limited	UK	Ordinary £1	Buying and selling of own real estate
CFL UK Services Limited	UK	Ordinary £1	Management consultancy and other business support services
Rougemont Estates (Thirsk) Limited	UK	Ordinary £1	Development of building projects

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued for the year ended 30 June 2020

7. FIXED ASSET INVESTMENTS - continued

Company

	Shares in group undertakings £
COST	
At 1 July 2019	1,888,613
Disposals	(200)
At 30 June 2020	<u>1,888,413</u>
NET BOOK VALUE	
At 30 June 2020	<u>1,888,413</u>
At 30 June 2019	<u>1,888,613</u>

At 30 June 2020 the company held shareholdings in the following subsidiaries, all of which share their registered office with this company.

Name	Country of incorporation	Class of shares	Percentage held	Nature of business
CHR Estates Limited	UK	Ordinary £1	100%	Property development
Prious Limited	UK	Ordinary £1	100%	Holding company
Held via CHR Estates Limited:				
Raven St John Limited	UK	Ordinary £1	100%	Dormant Property development
CHR Developments (Two) Limited	UK	Ordinary £1	100%	Property development
CHR Developments (Three) Limited	UK	Ordinary £1	100%	Property development
CHR Developments (Four) Limited	UK	Ordinary £1	100%	Dormant
CHR Developments (Five) Limited	UK	Ordinary £1	100%	Dormant
Held via Prious Limited:				
Prious One Limited	UK	Ordinary £1	100%	Dormant
Prious Two Limited	UK	Ordinary £1	100%	Dormant
Prious Three Limited	UK	Ordinary £1	100%	Dormant
Prious Four Limited	UK	Ordinary £1	100%	Dormant

CHR Group Limited and its subsidiary undertakings

**Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2020**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	-	1,879	-	-
Amounts owed by group undertakings	-	-	200	-
Amounts owed by participating interests	1,876,714	-	-	-
Other debtors	32,549	232,549	-	-
VAT	6,319	11,128	-	-
Called up share capital not paid	99	99	99	99
Prepayments and accrued income	11,538	3,801	-	-
	<u>1,927,219</u>	<u>249,456</u>	<u>299</u>	<u>99</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	21,408	11,151	-	-
Amounts owed to group undertakings	-	-	200	200
Amounts owed to participating interests	1,113,025	1,588,846	-	-
Tax	54,956	27,864	-	-
Other creditors	951,362	205,647	-	-
Directors' current accounts	490,316	59,407	-	-
Accruals and deferred income	52,621	217,137	-	-
	<u>2,683,688</u>	<u>2,110,052</u>	<u>200</u>	<u>200</u>

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

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Other loans	1,000,000	-	-	-
Other creditors	108,000	216,000	-	-
	<u>1,108,000</u>	<u>216,000</u>	<u>-</u>	<u>-</u>

No security has been given in respect of the other loans.

CHR Group Limited and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued for the year ended 30 June 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2020	2019
	£	£
Other Creditors	<u>216,000</u>	<u>324,000</u>

The secured debt is in respect of a subsidiary undertaking. The security for this debt is a legal mortgage over all the land in CHR Estates Limited, registered under title number NYK256326.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.