

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 2023

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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for the year ended 30 June 2023

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CHR Group Limited
and its subsidiary undertakings

Company Information
for the year ended 30 June 2023

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**

**Report of the Directors
for the year ended 30 June 2023**

The directors present their report with the financial statements of the company and the group for the year ended 30 June 2023.

PRINCIPAL ACTIVITY

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

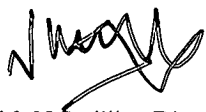
DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2022 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

25 March 2024

CHR Group Limited
and its subsidiary undertakings

Consolidated Income Statement
for the year ended 30 June 2023

	Notes	£	2023 £	£	2022 £
TURNOVER			3,125,772		6,323,132
Cost of sales			<u>2,350,230</u>		<u>6,193,665</u>
GROSS PROFIT			775,542		129,467
Administrative expenses			<u>368,402</u>		<u>284,359</u>
			407,140		(154,892)
Other operating income			<u>75,307</u>		<u>11,252</u>
OPERATING PROFIT/(LOSS)			482,447		(143,640)
Income from interest in associated undertakings		-		3,960,000	
Interest receivable and similar income		<u>485,089</u>		<u>461,122</u>	
			<u>485,089</u>		<u>4,421,122</u>
			967,536		4,277,482
Amounts written off investments		199,999		-	
Profit on sale of investments		<u>(519,520)</u>		<u>-</u>	
			<u>(319,521)</u>		<u>-</u>
			1,287,057		4,277,482
Interest payable and similar expenses			<u>-</u>		<u>88,512</u>
PROFIT BEFORE TAXATION			1,287,057		4,188,970
Tax on profit			<u>192,128</u>		<u>15,181</u>
PROFIT FOR THE FINANCIAL YEAR			<u>1,094,929</u>		<u>4,173,789</u>
Profit attributable to:					
Owners of the parent			1,095,748		2,522,469
Non-controlling interests			<u>(819)</u>		<u>1,651,320</u>
			<u>1,094,929</u>		<u>4,173,789</u>

The notes form part of these financial statements

CHR Group Limited
and its subsidiary undertakings

Consolidated Other Comprehensive Income
for the year ended 30 June 2023

	Notes	2023 £	2022 £
PROFIT FOR THE YEAR		1,094,929	4,173,789
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,094,929</u>	
Prior year adjustment			<u>250,000</u>
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT			<u>4,423,789</u>
<i>Total comprehensive income attributable to:</i>			
Owners of the parent		1,095,748	4,422,955
Non-controlling interests		<u>(819)</u>	<u>834</u>
		<u>1,094,929</u>	<u>4,423,789</u>

The notes form part of these financial statements

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

Consolidated Balance Sheet
30 June 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	6		92,952		15,580
Investments	7		524,501		201,686
			617,453		217,266
CURRENT ASSETS					
Stocks		2,922,904		5,095,847	
Debtors	8	9,043,820		8,532,688	
Cash at bank		287,395		898,123	
		12,254,119		14,526,658	
CREDITORS					
Amounts falling due within one year	9	5,512,696		8,488,154	
NET CURRENT ASSETS			6,741,423		6,038,504
TOTAL ASSETS LESS CURRENT LIABILITIES			7,358,876		6,255,770
PROVISIONS FOR LIABILITIES			9,779		1,602
NET ASSETS			7,349,097		6,254,168

The notes form part of these financial statements

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

Consolidated Balance Sheet - continued
30 June 2023

	Notes	£	2023 £	£	2022 £
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>7,348,540</u>		<u>6,252,792</u>
SHAREHOLDERS' FUNDS			7,349,040		6,253,292
NON-CONTROLLING INTERESTS	10		<u>57</u>		<u>876</u>
TOTAL EQUITY			<u>7,349,097</u>		<u>6,254,168</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 2023.

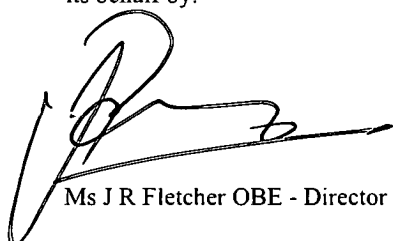
The members have not required the company and the group to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

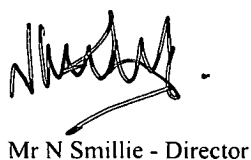
- (a) ensuring that the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's 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 25 March 2024 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 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	6		-		-
Investments	7		<u>2,466,682</u>		<u>1,888,413</u>
			2,466,682		1,888,413
CURRENT ASSETS					
Debtors	8	577,942		99	
CREDITORS					
Amounts falling due within one year	9	<u>843</u>		<u>-</u>	
NET CURRENT ASSETS			<u>577,099</u>		<u>99</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,043,781</u>		<u>1,888,512</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 2023

	Notes	2023 £	2022 as restated £
CAPITAL AND RESERVES			
Called up share capital		500	400
Other reserves		2,466,281	1,888,112
Retained earnings		<u>577,000</u>	<u>-</u>
SHAREHOLDER FUNDS		<u>3,043,781</u>	<u>1,888,512</u>
Company's profit for the financial year		<u>577,000</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 2023.

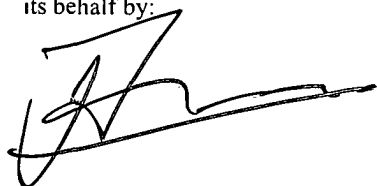
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The directors acknowledge their responsibilities for:

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- (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 25 March 2024 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

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 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.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all subsidiary undertakings. Acquisitions are accounted for under the merger accounting method with the results and cash flows of all the combining entities brought in to the financial statements from the beginning of the financial year in which the combination occurred, adjusted, where appropriate, so as to achieve uniformity of accounting policies.

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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 25% on cost and 20% 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.

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

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

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.

Fixed asset investments

Fixed asset 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 2 (2022 - NIL).

The average number of employees by undertakings that were proportionately consolidated during the year was 2 (2022 - NIL).

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

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. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to the correction of a material prior period error in the matching of group transactions in the consolidated financial statements.

6. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2022	-	-	1,500
Additions	19,229	-	-
Disposals	-	-	-
Reclassification/transfer	-	1,500	(1,500)
At 30 June 2023	19,229	1,500	-
DEPRECIATION			
At 1 July 2022	-	-	1,500
Charge for year	199	-	-
Eliminated on disposal	-	-	-
Reclassification/transfer	-	1,500	(1,500)
At 30 June 2023	199	1,500	-
NET BOOK VALUE			
At 30 June 2023	19,030	-	-
At 30 June 2022	-	-	-

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

6. TANGIBLE FIXED ASSETS - continued

Group

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2022	15,000	3,110	19,610
Additions	99,695	-	118,924
Disposals	(31,355)	(2,510)	(33,865)
Reclassification/transfer	-	-	-
At 30 June 2023	<u>83,340</u>	<u>600</u>	<u>104,669</u>
DEPRECIATION			
At 1 July 2022	-	2,530	4,030
Charge for year	9,853	145	10,197
Eliminated on disposal	-	(2,510)	(2,510)
Reclassification/transfer	-	-	-
At 30 June 2023	<u>9,853</u>	<u>165</u>	<u>11,717</u>
NET BOOK VALUE			
At 30 June 2023	<u>73,487</u>	<u>435</u>	<u>92,952</u>
At 30 June 2022	<u>15,000</u>	<u>580</u>	<u>15,580</u>

Company

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

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

7. FIXED ASSET INVESTMENTS

Group

**Other
investments
£**

COST

At 1 July 2022

201,686

Additions

524,450

Disposals

(1,636)

At 30 June 2023

724,500

PROVISIONS

Provision for year

199,999

At 30 June 2023

199,999

NET BOOK VALUE

At 30 June 2023

524,501

At 30 June 2022

201,686

Company

**Shares in
group
undertakings
£**

COST

At 1 July 2022

1,888,413

Additions

578,269

At 30 June 2023

2,466,682

NET BOOK VALUE

At 30 June 2023

2,466,682

At 30 June 2022

1,888,413

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

7. FIXED ASSET INVESTMENTS - continued

At 30 June 2023 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
CHR Capital Limited	UK	Ordinary £1	100%	Holding company
Eastco Limited	UK	Ordinary £1	100%	Dormant
Held via CHR Estates Limited:				
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
Held via CHR Capital 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
Rougemont Estates (Thirsk) Limited	UK	Ordinary £1	58.3%	Development of building projects

On 31 August 2022 the group acquired the entire issued share capital of Eastco Limited by way of a share for share exchange.

On 5 March 2024 Prious One Limited, Prious Two Limited, Prious Three Limited and Prious Four Limited were all dissolved.

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

7. FIXED ASSET INVESTMENTS - continued

At 30 June 2023 the group, via CHR Capital Limited, held shareholdings in the following undertakings:

Name	Country of incorporation	Class of shares	Percentage held	Nature of business
CFL UK Services Limited	UK	Ordinary £1	53.0%	Management consultancy and other business support services
Trinity Finco (CW) Limited	UK	Ordinary £1	2.6%	Activities of other holding companies not elsewhere classified
Mera Investment Management Limited	UK	Ordinary £1	45.0%	Credit granting by non-deposit taking finance houses and other specialist consumer credit grantors

At 30 June 2023 the group, via Rougemont Estates (Thirsk) Limited, held shareholdings in the following undertakings:

Name	Country of incorporation	Class of shares	Percentage held	Nature of business
Dalton (Thirsk) Limited	UK	Ordinary £1	50%	Buying and selling of own real estate

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	28,272	-	-	-
Amounts owed by group undertakings	-	-	16,886	-
Amounts owed by participating interests	661,764	2,516,493	560,804	-
Other debtors	7,513,667	5,573,364	-	-
Tax	863	-	153	-
VAT	5,236	9,097	-	-
Called up share capital not paid	149	141	99	99
Prepayments and accrued income	833,869	425,731	-	-
Prepayments	-	7,862	-	-
	<u>9,043,820</u>	<u>8,532,688</u>	<u>577,942</u>	<u>99</u>

CHR Group Limited
and its subsidiary undertakings

Notes to the Consolidated Financial Statements - continued
for the year ended 30 June 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Other loans	300,000	4,510,459	-	-
Trade creditors	12,032	11,491	-	-
Amounts owed to group undertakings	-	-	843	-
Amounts owed to participating interests	3,534,349	2,663,812	-	-
Tax	185,142	48,837	-	-
Social security and other taxes	1,463	-	-	-
Other creditors	-	99,051	-	-
Directors' current accounts	557,890	335,617	-	-
Accruals and deferred income	921,820	818,887	-	-
	<u>5,512,696</u>	<u>8,488,154</u>	<u>843</u>	<u>-</u>

10. NON-CONTROLLING INTERESTS

	2023	2022
	£	£
At 1 July 2022	876	42
Minority share of (loss)/profit for period	(819)	1,651,320
Dividends paid to Minority interest	-	(1,650,486)
At 30 June 2023	<u>57</u>	<u>876</u>

11. 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.

12. ULTIMATE CONTROLLING PARTY

The directors are of the opinion that there is no individual ultimate controlling party.