

Financial Statements for the Year Ended 31 July 2020

for

Chase Alloys Holdings Limited

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for the Year Ended 31 July 2020

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Chase Alloys Holdings Limited

Company Information
for the Year Ended 31 July 2020

DIRECTORS:

Mr P H Humphries
Mrs J Humphries
Mr P A Wright
Mr R P Humphries

SECRETARY:

Mrs N Wright

REGISTERED OFFICE:

Littleton Business Park
Littleton Drive
Cannock
Staffordshire
WS12 4TR

REGISTERED NUMBER:

09685748 (England and Wales)

ACCOUNTANTS:

Lewis Smith & Co.
Chartered Certified Accountants
The Old Doctor's House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Abridged Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		60,577		71,269
Investments	6		1,499,999		1,499,999
			<u>1,560,577</u>		<u>1,571,269</u>
CURRENT ASSETS					
Debtors		71,002		53,071	
Cash at bank		<u>1,352</u>		<u>42</u>	
		72,354		53,113	
CREDITORS					
Amounts falling due within one year		<u>120,685</u>		<u>238,947</u>	
NET CURRENT LIABILITIES			<u>(48,331)</u>		<u>(185,834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,512,246		1,385,435
CREDITORS					
Amounts falling due after more than one year			<u>131,677</u>		<u>323,244</u>
NET ASSETS			<u>1,380,569</u>		<u>1,062,191</u>
CAPITAL AND RESERVES					
Called up share capital	7		600,000		600,000
Retained earnings			<u>780,569</u>		<u>462,191</u>
SHAREHOLDERS' FUNDS			<u>1,380,569</u>		<u>1,062,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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.
- (b)

Abridged Balance Sheet - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 2 October 2020 and were signed on its behalf by:

Mr P H Humphries - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

Chase Alloys Holdings 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.

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.

The financial statements have been prepared on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Chase Alloys Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

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.

Turnover

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

Turnover from the renting of assets is recognised when the assets are used by the customer, the amount of the turnover can be measured reliably, it is probable the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from contracts of the provision of professional services is recognised by reference to the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at cost less impairment for diminution in value.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 August 2019
and 31 July 2020

NET BOOK VALUE

At 31 July 2020

At 31 July 2019

Totals
£

1

1

1

5. **TANGIBLE FIXED ASSETS**

COST

At 1 August 2019
and 31 July 2020

DEPRECIATION

At 1 August 2019

Charge for year

At 31 July 2020

NET BOOK VALUE

At 31 July 2020

At 31 July 2019

Totals
£

90,630

19,361

10,692

30,053

60,577

71,269

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 August 2019 and 31 July 2020	<u>1,499,999</u>
NET BOOK VALUE	
At 31 July 2020	<u>1,499,999</u>
At 31 July 2019	<u>1,499,999</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20 £	31.7.19 £
150,000	Preference	£1	150,000	150,000
300,000	Ordinary	£1	300,000	300,000
150,000	Ordinary A	£1	<u>150,000</u>	<u>150,000</u>
			<u>600,000</u>	<u>600,000</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.