Company Registration No. 09832137 (England and Wales)

CHAPEL FORGE DEVELOPMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

PAGES FOR FILING WITH REGISTRAR

CHAPEL FORGE DEVELOPMENT LIMITED

COMPANY INFORMATION

Directors	Mr K A Elder Miss H L Chambers
Company number	09832137
Registered office	22 Stonald Road Whittlesey Peterborough PE7 1RE
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

CHAPEL FORGE DEVELOPMENT LIMITED

CONTENTS

CHAPEL FORGE DEVELOPMENT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHAPEL FORGE DEVELOPMENT LIMITED FOR THE YEAR ENDED 31 OCTOBER 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chapel Forge Development Limited for the year ended 31 October 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Chapel Forge Development Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chapel Forge Development Limited and state those matters that we have agreed to state to the Board of Directors of Chapel Forge Development Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chapel Forge Development Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Chapel Forge Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chapel Forge Development Limited. You consider that Chapel Forge Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chapel Forge Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

19 July 2022

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

CHAPEL FORGE DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Stocks		261,429		261,429	
Debtors	**3**	8,713		8,713	
Cash at bank and in hand		300		301	
		270,442		270,443	
Creditors: amounts falling due within one year	**4**	(307,626)		(307,289)	
Net current liabilities			(37,184)		(36,846)
Capital and reserves					
Called up share capital	**5**		300		300
Profit and loss reserves			(37,484)		(37,146)
Total equity			(37,184)		(36,846)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered 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 19 July 2022 and are signed on its behalf by:

Mr K A Elder
Director

Company Registration No. 09832137

1 Accounting policies

Company information
Chapel Forge Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Stonald Road, Whittlesey, Peterborough, PE7 1RE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 2).

3 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Deferred tax asset	8,713	8,713

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,020	1,020
Other creditors	306,606	306,269
	307,626	307,289

5 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary A of £1 each	100	100
100 Ordinary B of £1 each	100	100
100 Ordinary C of £1 each	100	100
	300	300

6 Ultimate controlling party

The ultimate controlling party is Mr K A Elder.