Registered number
10418056

CHRILLIA PROPERTIES LIMITED

Filleted Abridged Accounts

31 October 2020

CHRILLIA PROPERTIES LIMITED

Registered number: 10418056

Abridged Balance Sheet

as at 31 October 2020

	Notes		2020		2019
			£		£
Fixed assets					
Investments	3		468,317		45,000
Current assets					
Debtors		1,590		-	
Cash at bank and in hand		12,679		6,766	
		14,269		6,766	
Creditors: amounts falling due within one year		(56,679)		(32,820)	
Net current liabilities			(42,410)		(26,054)
Total assets less current liabilities			425,907		18,946
Creditors: amounts falling due after more than one year			(400,000)		-
Provisions for liabilities			(3,276)		(3,276)
Net assets			22,631		15,670
Capital and reserves					
Called up share capital			100		100
Profit and loss account			22,531		15,570
Shareholders' funds			22,631		15,670

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Mrs. V Gilmartin

Director

Approved by the board on 28 June 2021

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction cost. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	0	0

3 Investments

	Other investments £
Cost	
At 1 November 2019	45,000
Additions	423,317
At 31 October 2020	468,317
Historical cost	
At 1 November 2019	27,755
At 31 October 2020	451,072

Other investments is investment properties. The fair value of the property at 31st October 2020 has been arrived at on the basis of a valuation carried out at that date by Mr D Gilmartin, a director of the company who is not a professionally qualified valuer. The valuation was arrived by reference to market evidence of transaction prices for similar properties in its location and takes into account the current state of rental market in the area where the properties are situated.

4 Controlling party

The company is controlled by the directors by virtue of holding entire share capital.

5 Other information

CHRILLIA PROPERTIES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

18 The Broadway

East Lane

Wembley

Middlesex

HA9 8JU