

C.CHASNEY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2019

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,779	<i>859</i>
Current assets			
Debtors: amounts falling due after more than one year	5	1,029,878	<i>846,726</i>
Debtors: amounts falling due within one year	5	1,337,443	<i>1,050,908</i>
Cash at bank and in hand	6	503,010	<i>847,677</i>
		2,870,331	<i>2,745,311</i>
Creditors: amounts falling due within one year	7	(61,309)	<i>(56,731)</i>
Net current assets		2,809,022	<i>2,688,580</i>
Net assets		<u>2,810,801</u>	<i><u>2,689,439</u></i>
Capital and reserves			
Called up share capital		5,000	<i>5,000</i>
Profit and loss account		2,805,801	<i>2,684,439</i>
		<u>2,810,801</u>	<i><u>2,689,439</u></i>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 May 2020.

Mr J H Pettifer
Director

C.CHASNEY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. General information

C.Chasney Limited is a company limited by shares, incorporated in England, United Kingdom. The address of the registered office is Suite D, The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN. The principal activity was that of an investment company.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

C.CHASNEY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

2. Accounting policies (continued)**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Furniture and equipment	-	10%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (*2018 - 4*).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

4. **Tangible fixed assets**
**Furniture and
equipment**
£

Cost or valuation

At 1 September 2018 **1,249**

Additions **1,118**

At 31 August 2019 **2,367**

Depreciation

At 1 September 2018 **390**

Charge for the year on owned assets **198**

At 31 August 2019 **588**

Net book value

At 31 August 2019 **1,779**

At 31 August 2018 *859*

5. Debtors

	2019 £	2018 £
Due after more than one year		
Other debtors	<u>1,029,878</u>	<u>846,726</u>
Due within one year		
Other debtors	1,337,423	1,050,888
Prepayments and accrued income	20	20
	<u>1,337,443</u>	<u>1,050,908</u>

The loans are secured against assets for which loans are given at a fixed term and are not repayable on demand.

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>503,010</u>	<u>847,677</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	46,943	31,485
Other taxation and social security	264	-
Other creditors	11,342	22,606
Accruals and deferred income	2,760	2,640
	<u>61,309</u>	<u>56,731</u>

