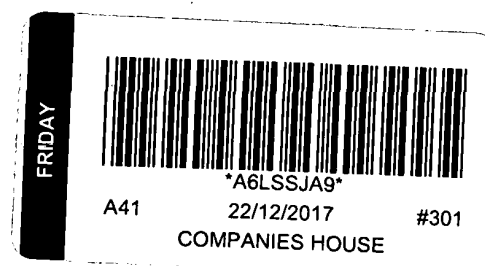


The Chatsworth Estates Company

Annual Report and Financial Statements

for the year ended 31 March 2017

Registered number: 00217071



The Chatsworth Estates Company

Directors' report for the year ended 31 March 2017

The directors present their report and financial statements for the period ended 31 March 2017.

Principal activity and review of the business

The company is an investment company and is responsible for certain property as special executor of the 9th Duke of Devonshire's Will and holds the legal estate in certain other property as a bare trustee for the Trustees of the Chatsworth Settlement, who purchased it in 1950. No significant changes in the circumstances or activities of the company are anticipated in the immediate future.

Directors

The directors of the company up to the date of signing the financial statements were as detailed below:

The 12th Duke of Devonshire
Mr P A Bostock
Mr E R H Perks

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

During early 2017, the directors invited a number of audit firms to tender for the work to audit the accounts of the company. Following that process, the company appointed KPMG act as the company's auditors with effect from the 2016/17 year. The directors would like to extend its gratitude to the previous auditors of the company, Saffery Champness, for their guidance and support over the previous seven years.

The Chatsworth Estates Company

Directors' report for the year ended 31 March 2017 (continued)

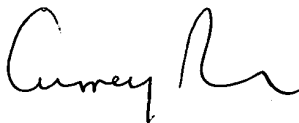
Statement of directors' responsibilities (continued)

Statement of disclose to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of the information.

This report has be prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Currey & Co LLP
Company Secretaries
Registered number: 00217071
Date:

The Chatsworth Estates Company

Independent auditors' report to the members of The Chatsworth Estates Company

We have audited the financial statements of The Chatsworth Estates Company for the period ended 31 March 2017 set on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 2-3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditsceoptukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the directors are not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

The Chatsworth Estates Company

Independent auditors' report to the members of The Chatsworth Estates Company (continued)



Clare Partridge
For and on behalf of

KPMG LLP
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

20 October 2017

The Chatsworth Estates Company

Profit and loss account for the year ended 31 March 2017

	2017 £	2016 £
Turnover		
Investment income – unquoted	-	-
Interest receivable	3	4
	3	4
Administrative expenses		
Audit fee	-	-
Secretarial fees	433	512
Sundry expenses	1,344	94
	1,777	606
(Loss)/Profit before taxation	(1,774)	(602)
Taxation	-	-
(Loss)/Profit after taxation	(1,774)	(602)

The notes on pages 8 and 9 form part of these financial statements.

The Chatsworth Estates Company

Balance sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Unquoted investment	5	-	1,000
Current assets			
Debtors	6	5,800	4,800
Cash at bank		7,754	8,356
Current Assets		13,554	13,156
Creditors - Amounts falling due within one year	7	(1,684)	(512)
Net current assets		11,870	12,644
Net assets		11,870	13,644
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	10	11,770	13,544
Equity Shareholders' funds	9	11,870	13,644

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

The notes on pages 8 to 9 form part of these financial statements.

Approved by the Board of Directors on 11 December 2017



P A Bostock
Director

Registered number: 00217071

The Chatsworth Estates Company

Notes to the financial statements for the year ended 31 March 2017

1 Accounting Policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Compliance with accounting standards

The financial statements are prepared in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Investments

Investments are stated at cost net of provision for any diminution in value.

2 Turnover

Turnover represents investment income, and is recognised when the right to payment is established.

3 Company Status

The company is an unlimited investment company.

4 Directors' Emoluments

The Directors received total emoluments of £nil (2016: £nil) in respect of their services. There were no other employees during the year (2015: none).

5 Unquoted Investment

At 31 March 2016 the company owned 1,000 shares in Peacock Hotel (Baslow) Limited, a company registered in England and Wales, comprising 16% of the company's ordinary share capital. In the opinion of the directors this investment has a value of no less than the cost of £1,000. During the year ending 31 March 2017 these shares were transferred at cost to the company's parent company, Chatsworth House Trust.

6 Debtors

	2017 £	2016 £
Other Debtors	5,800	4,800

7 Creditors – Amounts falling due within one year

	2017 £	2016 £
Accruals	1,684	512

The Chatsworth Estates Company

Notes to the financial statements for the year ended 31 March 2017 (continued)

8 Called Up Share Capital

	2017 £	2016 £
<i>Allotted and fully paid:</i>		
10 ordinary shares of £10 each	100	100

9 Reconciliation of Movement in Total Shareholders' Funds

	2017 £	2016 £
(Loss)/profit for the financial year	(1,774)	(602)
Opening shareholders' funds	13,644	14,246
Closing shareholders' funds	11,870	13,644

10 Reserves

	<i>Profit & Loss Account</i> £
Brought forward as at 1 st April 2016	13,544
Loss for the financial year	(1,774)
Carried forward as at 31 st March 2016	11,780

11 Related Party Disclosures

The holding company and ultimate controlling party is Chatsworth House Trust, a company limited by guarantee and registered in England and Wales. At year end an amount of £1,000 (2016: £nil) was due to the company from Chatsworth House Trust. During the year, the Company incurred secretarial fees of £433 (2016: £512) to Currey & Co LLP, in which Mr P A Bostock and Mr E R H Perks who are Directors of the Company, are members. This amount was outstanding at the year end. Audit fees are borne by the parent company.

12 Taxation

The tax charge in 2017 is £nil (2016 £nil).