

COMPANY REGISTRATION NUMBER: 1064027

CHERA HOLDINGS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2021

CHERA HOLDINGS LIMITED

BALANCE SHEET

31 December 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Investment properties	5	6,200,000	6,200,000
CURRENT ASSETS			
Debtors	6	17,976	17,169
CREDITORS: amounts falling due within one year	7	(42,170)	(41,090)
NET CURRENT LIABILITIES		(24,194)	(23,921)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,175,806	6,176,079
PROVISIONS		(787,000)	(787,000)
NET ASSETS		5,388,806	5,389,079
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	5,388,804	5,389,077
TOTAL EQUITY		5,388,806	5,389,079

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 September 2022 , and are signed on behalf of the board by:

Mr D Schapira

Director

Company registration number: 1064027

CHERA HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

Property valuations The valuations of the company's properties are inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Turnover

The turnover of the company is represented by rents receivable in respect of its investment property.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost. Subsequent to initial recognition - i. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and ii. No depreciation is provided in respect of investment properties applying the fair value model. Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific properties concerned using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition. Acquisitions and disposals of properties Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2020: 1).

5. INVESTMENT PROPERTIES

	Freehold properties £
Fair value	
At 1 January 2021 and 31 December 2021	6,200,000 -----
Carrying amount	
At 31 December 2021	6,200,000 -----
At 31 December 2020	6,200,000 -----

The Company's investment properties were valued by the Directors at 31 December 2021 based on the Directors' understanding of property market conditions and the specific properties concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition. The historical cost of the properties is £714,767.

6. DEBTORS

	2021	2020
	£	£
Trade debtors	17,976	17,169
	-----	-----

7. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Other creditors	42,170	41,090
	-----	-----

8. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
	----	----	----	----

9. CAPITAL AND RESERVES

Called-up share capital represents the nominal value of shares that have been issued. Profit and loss account includes all current and prior period retained profits and losses.

10. RELATED PARTY TRANSACTIONS

No transactions with related parties, other than those disclosed above, were undertaken such as are required to be disclosed under FRS 102.

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.