

**REGISTERED NUMBER: 02710748 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**FOR**  
**CCA Galleries Limited**

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for the Year Ended 31 July 2022**

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**CCA Galleries Limited**

**COMPANY INFORMATION  
for the Year Ended 31 July 2022**

<b>DIRECTORS:</b>	Mr L J P Trevellyan Mrs G Duke Mr L D Trevellyan
<b>SECRETARY:</b>	Mr L J P Trevellyan
<b>REGISTERED OFFICE:</b>	Estate Management Office Greenhills Estate Tilford Road, Tilford Farnham Surrey GU10 2DZ
<b>REGISTERED NUMBER:</b>	02710748 (England and Wales)
<b>AUDITORS:</b>	Cooper Dawn Jerrom Limited Statutory Auditors and Chartered Accountants Units SCF 1 & 2 Western International Market Hayes Road Southall Middlesex UB2 5XJ
<b>SOLICITORS:</b>	Wellers Law Group LLP 6 Bishopsmead Parade East Horsley Surrey KT24 6SR

STATEMENT OF FINANCIAL POSITION  
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		4,064,177		4,076,707
Investments	6		<u>2,759,308</u>		<u>2,319,965</u>
			6,823,485		6,396,672
<b>CURRENT ASSETS</b>					
Stocks		196,417		381,726	
Debtors	7	288,579		251,220	
Cash at bank and in hand		<u>22,464</u>		<u>34,027</u>	
		507,460		666,973	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>3,382,051</u>		<u>3,269,354</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,874,591)</u>		<u>(2,602,381)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,948,894		3,794,291
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(682,825)		(731,758)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(349,994)</u>		<u>(349,994)</u>
<b>NET ASSETS</b>			<u>2,916,075</u>		<u>2,712,539</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,668,500		1,668,500
Share premium			8,468		8,468
Fair value reserve	10		1,905,357		1,905,357
Retained earnings			<u>(666,250)</u>		<u>(869,786)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,916,075</u>		<u>2,712,539</u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2023 and were signed on its behalf by:

Mr L J P Trevellyan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2022**

**1. STATUTORY INFORMATION**

CCA Galleries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about CCA Galleries Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Trevellyan Developments Limited, .

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Capitalised revenue expenditure	- 33% on cost
Computer equipment	- 25% on reducing balance and Straight line over 3 years
Fixtures and fittings	- 25% on reducing balance and Straight line over 25 years
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Fixtures and fittings includes solar panels which have been treated as long life fixtures & fittings assets which are being depreciated over 25 years (equivalent to 4% straight line)

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2022**

**3. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contribution payable are charged to the profit and loss account.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2021 - 13 ) .

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 August 2021	4,304,597	488,349	4,792,946
Additions	-	1,022	1,022
Disposals	(304,597)	-	(304,597)
Reclassification/transfer	-	(71,700)	(71,700)
At 31 July 2022	<u>4,000,000</u>	<u>417,671</u>	<u>4,417,671</u>
<b>DEPRECIATION</b>			
At 1 August 2021	304,597	411,642	716,239
Charge for year	-	13,552	13,552
Eliminated on disposal	(304,597)	-	(304,597)
Reclassification/transfer	-	(71,700)	(71,700)
At 31 July 2022	<u>-</u>	<u>353,494</u>	<u>353,494</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>4,000,000</u>	<u>64,177</u>	<u>4,064,177</u>
At 31 July 2021	<u>4,000,000</u>	<u>76,707</u>	<u>4,076,707</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2022**

**5. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 July 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	228,058	-	228,058
Valuation in 2017	(14,897)	-	(14,897)
Valuation in 2018	217,962	-	217,962
Valuation in 2019	1,270,092	-	1,270,092
Valuation in 2020	387,533	-	387,533
Valuation in 2021	218,727	-	218,727
Cost	<u>1,692,525</u>	<u>417,671</u>	<u>2,110,196</u>
	<u>4,000,000</u>	<u>417,671</u>	<u>4,417,671</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.7.22 £	31.7.21 £
Cost	<u>1,997,122</u>	<u>1,997,122</u>
Value of land in freehold land and buildings	<u>626,500</u>	<u>626,500</u>

Freehold land and buildings were valued on an open market basis by Stiles Harold Williams Partnership LLP on 17th March 2022. The directors have adopted this valuation on the basis that they consider it to be indicative of the valuation at 31 July 2022.

**6. FIXED ASSET INVESTMENTS**

	31.7.22 £	31.7.21 £
Shares in group undertakings	100	100
Participating interests	34,000	34,000
Other investments not loans	<u>2,725,208</u>	<u>2,285,865</u>
	<u>2,759,308</u>	<u>2,319,965</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2022**

**6. FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Shares in group undertakings £	Interest in other participating interests £	Totals £
<b>COST</b>			
At 1 August 2021 and 31 July 2022	<u>100</u>	<u>34,000</u>	<u>34,100</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>100</u>	<u>34,000</u>	<u>34,100</u>
At 31 July 2021	<u>100</u>	<u>34,000</u>	<u>34,100</u>

Investments (neither listed nor unlisted) were as follows:

	31.7.22	31.7.21
	£	£
Investment in Art Works & Art Hotel	<u>2,725,208</u>	<u>2,285,865</u>

The Art bus has been included at the Directors valuation of £350,000.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trade debtors	127,366	55,972
Amounts owed by group undertakings	111,136	111,273
Other debtors	<u>50,077</u>	<u>83,975</u>
	<u>288,579</u>	<u>251,220</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts	49,104	53,967
Payments on account	8,469	8,469
Trade creditors	64,674	99,746
Amounts owed to group undertakings	3,119,015	2,992,664
Taxation and social security	44,989	31,365
Other creditors	<u>95,800</u>	<u>83,143</u>
	<u>3,382,051</u>	<u>3,269,354</u>

The bank loans and overdrafts are secured by way of a fixed and floating charge over the company's assets and there is a composite guarantee by Trevellyan Developments Limited and its subsidiaries.

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.22	31.7.21
	£	£
Bank loans	<u>682,825</u>	<u>731,758</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2022**

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

31.7.22	31.7.21
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

<u>478,247</u>	<u>500,901</u>
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10. **RESERVES**

Fair  
value  
reserve  
£

At 1 August 2021  
and 31 July 2022

1,905,357

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Michael Amos FCA (Senior Statutory Auditor)  
for and on behalf of Cooper Dawn Jerrom Limited

12. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Trevellyan Developments Limited.

The ultimate controlling party is Mr L J P Trevellyan.

14. **UNUSED COMMITTED BANK FACILITIES**

At 31st July 2022 the company had access to the group's unused bank facilities amounting to £2,842,806 under facilities which are cross guaranteed between the holding company and fellow subsidiaries. In addition, group cash balances at 31st July 2022 totalled £508,383.

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.