

REGISTERED NUMBER: 02710748 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
CCA Galleries Limited

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for the Year Ended 31 July 2021**

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CCA Galleries Limited

**COMPANY INFORMATION
for the Year Ended 31 July 2021**

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

STATEMENT OF FINANCIAL POSITION
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	5		4,076,707		3,841,903
Investments	6		<u>2,319,965</u>		<u>1,834,075</u>
			6,396,672		5,675,978
CURRENT ASSETS					
Stocks		381,726		708,242	
Debtors	7	251,220		241,591	
Cash at bank and in hand		<u>34,027</u>		<u>15,769</u>	
		666,973		965,602	
CREDITORS					
Amounts falling due within one year	8	<u>3,269,354</u>		<u>3,033,884</u>	
NET CURRENT LIABILITIES			<u>(2,602,381)</u>		<u>(2,068,282)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,794,291		3,607,696
CREDITORS					
Amounts falling due after more than one year	9		(731,758)		(785,727)
PROVISIONS FOR LIABILITIES			<u>(349,994)</u>		<u>(308,435)</u>
NET ASSETS			<u>2,712,539</u>		<u>2,513,534</u>
CAPITAL AND RESERVES					
Called up share capital			1,668,500		1,668,500
Share premium			8,468		8,468
Fair value reserve	10		1,905,357		1,728,188
Retained earnings			<u>(869,786)</u>		<u>(891,622)</u>
SHAREHOLDERS' FUNDS			<u>2,712,539</u>		<u>2,513,534</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 12 May 2022 and were signed on its behalf by:

Mr L J P Trevellyan - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2021**

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 2021

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 13 (2020 - 16) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 August 2020	4,054,083	488,349	4,542,432
Additions	31,787	-	31,787
Revaluations	218,727	-	218,727
At 31 July 2021	<u>4,304,597</u>	<u>488,349</u>	<u>4,792,946</u>
DEPRECIATION			
At 1 August 2020	304,597	395,932	700,529
Charge for year	-	15,710	15,710
At 31 July 2021	<u>304,597</u>	<u>411,642</u>	<u>716,239</u>
NET BOOK VALUE			
At 31 July 2021	<u>4,000,000</u>	<u>76,707</u>	<u>4,076,707</u>
At 31 July 2020	<u>3,749,486</u>	<u>92,417</u>	<u>3,841,903</u>

Cost or valuation at 31 July 2021 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>1,997,122</u>	<u>488,349</u>	<u>2,485,471</u>
	<u>4,304,597</u>	<u>488,349</u>	<u>4,792,946</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021

5. TANGIBLE FIXED ASSETS - continued

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

	31.7.21	31.7.20
	£	£
Cost	<u>1,997,122</u>	<u>1,965,334</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 2021.

6. FIXED ASSET INVESTMENTS

	31.7.21	31.7.20
	£	£
Shares in group undertakings	100	100
Participating interests	34,000	34,000
Other investments not loans	<u>2,285,865</u>	<u>1,799,975</u>
	<u>2,319,965</u>	<u>1,834,075</u>

Additional information is as follows:

	Shares in group undertakings £	Interest in other participating interests £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>100</u>	<u>34,000</u>	<u>34,100</u>
NET BOOK VALUE			
At 31 July 2021	<u>100</u>	<u>34,000</u>	<u>34,100</u>
At 31 July 2020	<u>100</u>	<u>34,000</u>	<u>34,100</u>

Investments (neither listed nor unlisted) were as follows:

	31.7.21	31.7.20
	£	£
Investment in Art Works & Art Hotel	<u>2,285,865</u>	<u>1,799,975</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	55,972	66,597
Amounts owed by group undertakings	111,273	111,136
Other debtors	<u>83,975</u>	<u>63,858</u>
	<u>251,220</u>	<u>241,591</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021

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

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	53,967	52,079
Payments on account	8,469	8,469
Trade creditors	99,746	61,094
Amounts owed to group undertakings	2,992,664	2,806,829
Taxation and social security	31,365	11,595
Other creditors	83,143	93,818
	<u>3,269,354</u>	<u>3,033,884</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**

	31.7.21	31.7.20
	£	£
Bank loans	<u>731,758</u>	<u>785,727</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>500,901</u>	<u>560,958</u>

10. **RESERVES**

	Fair value reserve £
At 1 August 2020	1,728,188
Revaluation	<u>177,169</u>
At 31 July 2021	<u>1,905,357</u>

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021

12. **RELATED PARTY DISCLOSURES - continued**

CCA International Limited

A company controlled by Mr LJP Trevellyan registered in Jersey

Consultancy fees of £223,720 (2020: £210,000) were charged during the year

	31.7.21	31.7.20
	£	£
Amount due from/(to) related party at the balance sheet date	<u>41,919</u>	<u>(24,165)</u>

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 2021 the company had access to the group's unused bank facilities amounting to £3,592,806 under facilities which are cross guaranteed between the holding company and fellow subsidiaries. In addition, group cash balances at 31st July 2021 totalled £956,727.

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.