

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
CHOLSO LIMITED

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CHOLSO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTOR: Mr C E Nicholson

SECRETARY: Ms A C Gordon

REGISTERED OFFICE: Clifton House
Bunnian Place
Basingstoke
Hampshire
RG21 7JE

REGISTERED NUMBER: 02909590 (England and Wales)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		3
Investment property	5		<u>1,951,905</u>		<u>1,951,905</u>
			1,951,905		1,951,908
CURRENT ASSETS					
Cash at bank		172,279		186,767	
CREDITORS					
Amounts falling due within one year	6	<u>197,037</u>		<u>218,282</u>	
NET CURRENT LIABILITIES			(24,758)		(31,515)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,927,147		1,920,393
CREDITORS					
Amounts falling due after more than one year	7		(107,600)		(145,401)
PROVISIONS FOR LIABILITIES			(187,481)		(187,481)
NET ASSETS			<u>1,632,066</u>		<u>1,587,511</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		772,597		772,597
Retained earnings			<u>859,369</u>		<u>814,814</u>
			<u>1,632,066</u>		<u>1,587,511</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 June 2023 and were signed by:

Mr C E Nicholson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Cholso 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

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

completion.

Tangible fixed assets

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

All fixed assets are initially recorded at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022				
and 31 December 2022	<u>2,651</u>	<u>1,680</u>	<u>7,599</u>	<u>11,930</u>
DEPRECIATION				
At 1 January 2022	2,650	1,679	7,598	11,927
Charge for year	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>
At 31 December 2022	<u>2,651</u>	<u>1,680</u>	<u>7,599</u>	<u>11,930</u>
NET BOOK VALUE				
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>1,951,905</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,951,905</u>
At 31 December 2021	<u>1,951,905</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	36,000	35,932
Trade creditors	602	-
Taxation and social security	12,426	18,531
Other creditors	<u>148,009</u>	<u>163,819</u>
	<u>197,037</u>	<u>218,282</u>

Included in other creditors is £1,770 (2021: £1,770) in relation to accruals and deferred income.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>107,600</u>	<u>145,401</u>

8. RESERVES

At 1 January 2022
and 31 December 2022

Fair
value
reserve
£

772,597

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.