

COMPANY REGISTRATION NUMBER: 03054302

CHANTRY INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 September 2022

CHANTRY INVESTMENTS LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

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CHANTRY INVESTMENTS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mrs D C Gray
	Mr P Newman
Company secretary	Mrs D C Gray
Registered office	Lynton House
	7-12 Tavistock Square
	London
	WC1H 9BQ
Accountants	BSG Valentine (UK) LLP
	Chartered Accountants
	Lynton House
	7 - 12 Tavistock Square
	London
	WC1H 9BQ

CHANTRY INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION

30 September 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	4	1,300,001		1,300,001	
Investments	5	117,272		130,607	
		<u>1,417,273</u>		<u>1,430,608</u>	
CURRENT ASSETS					
Debtors	6	99,660		402,412	
Cash at bank and in hand		440,998		129,130	
		<u>540,658</u>		<u>531,542</u>	
CREDITORS: amounts falling due within one year	7	45,669		70,097	
		<u>45,669</u>		<u>70,097</u>	
NET CURRENT ASSETS			494,989		461,445
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,912,262</u>		<u>1,892,053</u>
PROVISIONS					
Taxation including deferred tax		171,229		173,763	
		<u>171,229</u>		<u>173,763</u>	
NET ASSETS		1,741,033		1,718,290	
		<u>1,741,033</u>		<u>1,718,290</u>	
CAPITAL AND RESERVES					
Called up share capital		100		100	
Profit and loss account	8	1,740,933		1,718,190	
		<u>1,740,933</u>		<u>1,718,190</u>	
SHAREHOLDERS FUNDS		1,741,033		1,718,290	
		<u>1,741,033</u>		<u>1,718,290</u>	

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 statement of income and retained earnings has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CHANTRY INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 22 June 2023 , and are signed on behalf of the board by:

Mrs D C Gray

Director

Company registration number: 03054302

CHANTRY INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	25% straight line
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

4. Tangible assets

	Investment property £	Equipment £	Total £
Cost or valuation			
At 1 October 2021 and 30 September 2022	1,300,000	3,786	1,303,786
	-----	-----	-----
Depreciation			
At 1 October 2021 and 30 September 2022	—	3,785	3,785
	-----	-----	-----
Carrying amount			
At 30 September 2022	1,300,000	1	1,300,001
	-----	-----	-----
At 30 September 2021	1,300,000	1	1,300,001
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In the opinion of the directors the market value of the freehold property is as shown in the financial statements.

5. Investments

	Other investments other than loans £
Cost	
At 1 October 2021	130,607
Revaluations	(13,335)

At 30 September 2022	117,272

Impairment	
At 1 October 2021 and 30 September 2022	—

Carrying amount	
At 30 September 2022	117,272

At 30 September 2021	130,607

6. Debtors

	2022	2021
	£	£
Trade debtors	1,000	—
Other debtors	98,660	402,412
	-----	-----
	99,660	402,412
	-----	-----

Included in other debtors at balance sheet date is an amount of £nil (2021: £303,230) due to the company by the directors. Interest at the official rate of interest on the loan balance has been charged. The loan was repaid in full on 7 September 2022. The company paid Section 455 tax in regards to the loan in 2018. Section 455 tax of £98,660 is recoverable.

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	8,809	28,707
Social security and other taxes	2,644	2,837
Other creditors	34,216	38,553
	-----	-----
	45,669	70,097
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8. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses. Within the profit and loss account are non-distributable reserves relating to the revaluation of the investment properties amounting to £843,964 (2021: £841,430).

9. Directors' advances, credits and guarantees

At the balance sheet date, the late Mr Green (a former director) owed £nil (2021: £303,230) to the company, which is included in other debtors. Interest at the official rate of interest on the loan balance has been charged.

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.