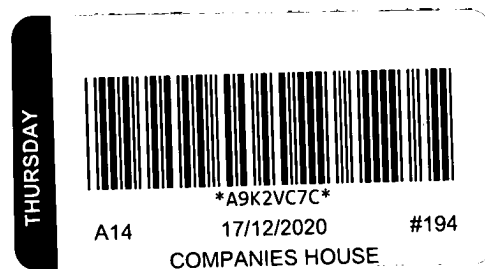


"AMENDING"

**CHIGWELL (LONDON) LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2018 TO 30 JUNE 2019**



Brian G Lonis and Co Ltd

12e Manor Road
London
N16 5SA

Chigwell (London) Limited
Directors' Report and Unaudited Financial Statements
For the Period 1 January 2018 to 30 June 2019

Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss Account	4
Statement of Comprehensive Income	5
Balance Sheet	6—7
Notes to the Financial Statements	8—12
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	13—14

Chigwell (London) Limited
Company Information
For the Period 1 January 2018 to 30 June 2019

Director	Mr Dean Floyd
Company Number	03222384
Registered Office	9 Chase Cross Road Collier Row Romford Essex RM5 3PJ
Accountants	Brian G Lonis and Co Ltd Accountants and Business Consultants 12e Manor Road London N16 5SA
Bankers	National Westminster Bank Plc Chelmsford Branch 4-5 High Street Chelmsford CM1 1FZ
Solicitors	Huggins & Lewis Foskett Solicitors 5/6 The Shrubberies George Lane South Woodford London E18 1BG

Chigwell (London) Limited
Company No. 03222384
Directors' Report For the Period 1 January 2018 to 30 June 2019

The directors present their report and the financial statements for the period ended 30 June 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company continued to be that of the Activities of Head Offices.

Directors

The directors who held office during the period were as follows:

Mr Brian Lonis	RESIGNED	04/02/2019		
Mr Dean Floyd				
Mrs Melissa Greene	APPOINTED	11/01/2018	RESIGNED	04/02/2019

Political and Charitable Donations

Political and charitable donations were .

£88,907 (2017 £14,225).

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Dean Floyd

16th September 2019

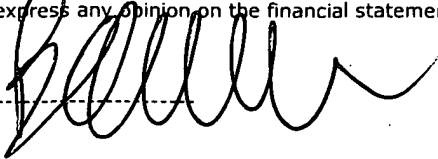
Chigwell (London) Limited
Accountant's Report
For the Period 1 January 2018 to 30 June 2019

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at period ended 30 June 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



16th September 2019

Brian G Lonis and Co Ltd
Accountants and Business Consultants

12e Manor Road
London
N16 5SA

Chigwell (London) Limited
Profit and Loss Account
For the Period 1 January 2018 to 30 June 2019

	Period to 30 June 2019	31 December 2017
Notes	£	£
TURNOVER	21,116,473	12,533,425
Cost of sales	<u>(17,715,310)</u>	<u>(10,395,493)</u>
GROSS PROFIT	3,401,163	2,137,932
Administrative expenses	(3,514,984)	(2,162,617)
Other operating income	<u>294,916</u>	<u>264,698</u>
OPERATING PROFIT	181,095	240,013
Loss on disposal of fixed assets	(47,446)	(8,572)
Interest payable and similar charges	<u>(56,778)</u>	<u>(44,402)</u>
PROFIT BEFORE TAXATION	76,871	187,039
Tax on Profit	<u>(35,235)</u>	<u>(45,029)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD	<u><u>41,636</u></u>	<u><u>142,010</u></u>

The notes on pages 8 to 12 form part of these financial statements.

Chigwell (London) Limited
Statement of Comprehensive Income
For the Period 1 January 2018 to 30 June 2019

	Period to 30 June 2019	31 December 2017
	£	£
Profit for the financial year	41,636	142,010
Other comprehensive income for the period	-	-
Prior year adjustment	-	-
Total comprehensive income for the period	<u>41,636</u>	<u>142,010</u>

Chigwell (London) Limited
Balance Sheet
As at 30 June 2019

		Period to 30 June 2019		31 December 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,272,541		2,641,157
			1,272,541		2,641,157
CURRENT ASSETS					
Stocks	4	1,049,850		1,254,387	
Debtors	5	1,978,475		1,733,311	
Cash at bank and in hand		5,720		8,082	
		3,034,045		2,995,780	
Creditors: Amounts Falling Due Within One Year	6	(2,930,162)		(2,441,902)	
NET CURRENT ASSETS (LIABILITIES)			103,883		553,878
TOTAL ASSETS LESS CURRENT LIABILITIES			1,376,424		3,195,035
Creditors: Amounts Falling Due After More Than One Year	7		(99,522)		(1,109,769)
NET ASSETS			1,276,902		2,085,266
CAPITAL AND RESERVES					
Called up share capital	9	50,000		50,000	
Revaluation reserve	11	310,000		1,160,000	
Profit and Loss Account		916,902		875,266	
SHAREHOLDERS' FUNDS			1,276,902		2,085,266

Chigwell (London) Limited
Balance Sheet (continued)
As at 30 June 2019

For the period ending 30 June 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Dean Floyd

16th September 2019

The notes on pages 8 to 12 form part of these financial statements.

Chigwell (London) Limited
Notes to the Financial Statements
For the Period 1 January 2018 to 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	On Cost
Leasehold	Over the lease
Motor Vehicles	25% Reducing Balance Method
Fixtures & Fittings	20% Reducing Balance Method

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Chigwell (London) Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Land & Property				
	Freehold	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2018	2,100,550	168,466	520,774	411,868	3,201,658
Additions	-	-	279,529	52,632	332,161
Disposals	(498,506)	-	(309,738)	-	(808,244)
Revaluation	(850,000)	-	-	-	(850,000)
As at 30 June 2019	<u>752,044</u>	<u>168,466</u>	<u>490,565</u>	<u>464,500</u>	<u>1,875,575</u>
Depreciation					
As at 1 January 2018	-	8,974	244,639	306,888	560,501
Provided during the period	-	1,130	151,084	47,284	199,498
Disposals	-	-	(156,965)	-	(156,965)
As at 30 June 2019	<u>-</u>	<u>10,104</u>	<u>238,758</u>	<u>354,172</u>	<u>603,034</u>
Net Book Value					
As at 30 June 2019	<u>752,044</u>	<u>158,362</u>	<u>251,807</u>	<u>110,328</u>	<u>1,272,541</u>
As at 1 January 2018	<u>2,100,550</u>	<u>159,492</u>	<u>276,135</u>	<u>104,980</u>	<u>2,641,157</u>

Chigwell (London) Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

4. Stocks

	Period to 30 June 2019	31 December 2017
	£	£
Stock - materials and work in progress	1,049,850	1,254,387
	<u>1,049,850</u>	<u>1,254,387</u>

5. Debtors

	Period to 30 June 2019	31 December 2017
	£	£
Due within one year		
Trade debtors	1,877,242	1,182,592
Prepayments and accrued income	50,475	44,332
Other debtors	24,783	89,526
Directors' loan accounts	10	78,032
Amounts owed by other participating interests	25,965	294,709
	<u>1,978,475</u>	<u>1,689,191</u>
Due after more than one year		
Other debtors	-	44,120
	<u>-</u>	<u>44,120</u>
	<u>1,978,475</u>	<u>1,733,311</u>

Chigwell (London) Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

6. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2019	31 December 2017
	£	£
Net obligations under finance lease and hire purchase contracts	99,560	135,972
Trade creditors	1,686,235	936,152
Bank loans and overdrafts	491,767	754,459
Corporation tax	35,235	45,029
Other taxes and social security	166,776	90,924
VAT	286,052	395,705
Net wages	72,440	-
Other creditors	47,615	6,051
Amounts owed to other participating interests	44,482	77,610
	<u>2,930,162</u>	<u>2,441,902</u>

7. Creditors: Amounts Falling Due After More Than One Year

	Period to 30 June 2019	31 December 2017
	£	£
Net obligations under finance lease and hire purchase contracts	99,522	60,065
Amounts owed to other participating interests	-	1,049,704
	<u>99,522</u>	<u>1,109,769</u>

8. Obligations Under Finance Leases and Hire Purchase

	Period to 30 June 2019	31 December 2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	99,560	135,972
Between one and five years	99,522	60,065
	<u>199,082</u>	<u>196,037</u>
	<u>199,082</u>	<u>196,037</u>

Chigwell (London) Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 June 2019

9. Share Capital

	Period to 30 June 2019	31 December 2017
Allotted, Called up and fully paid	50,000	50,000

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

11. Reserves

	Revaluation Reserve
	£
As at 1 January 2018	1,160,000
Surplus on revaluation	200,000
Deficit on revaluation	(1,050,000)
As at 30 June 2019	310,000

12. Related Party Transactions

At the balance sheet date, where the Director Dean Anthony Floyd had controlling interests, the company was due from The Light Tree Brasserie Ltd £131, Dean Floyd Ltd £19,076, Greenleaf Estates Ltd £120 and Tanners Lane Developments Ltd £141,765. The company owed to Chigwell Window Centre £44,482.

13. Ultimate Controlling Party

The controlling party is that of Dean Anthony Floyd as he holds all of the issued share capital of the company.

14. General Information

Chigwell (London) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03222384. The registered office is 9 Chase Cross Road, Collier Row, Romford, Essex, RM5 3PJ.

Chigwell (London) Limited
Trading Profit and Loss Account
For the Period 1 January 2018 to 30 June 2019

	Period to 30 June 2019		31 December 2017	
	£	£	£	£
TURNOVER				
Sales		21,116,473		12,533,425
COST OF SALES				
Opening stock and work in progress	1,254,387		1,275,000	
Purchases	6,625,376		4,232,298	
Subcontractor costs	8,130,505		4,606,608	
Wages and salaries	1,759,887		1,158,330	
Employers pensions - defined contribution schemes	17,440		4,878	
Other direct costs	977,565		372,766	
Closing stock and work in progress	(1,049,850)		(1,254,387)	
		(17,715,310)		(10,395,493)
GROSS PROFIT		3,401,163		2,137,932
Administrative Expenses				
Directors' salaries	180,000		106,000	
Directors' NI	23,098		14,360	
Recruitment costs	27,785		20,991	
Staff training and welfare	34,187		43,339	
Travel and subsistence expenses	14,463		7,477	
Motor expenses	705,415		956,132	
Rent, rates and services charges	200,466		129,577	
Light and heat	15,300		43,770	
Cleaning, and waste disposal	376,182		211,569	
Hire and leasing of plant, equipment and vehicles	581,569		70,713	
Computer software costs	159,179		40,098	
Repairs, renewals and maintenance	55,003		16,068	
Insurance	47,044		35,334	
Printing, postage and stationery	47,780		75,592	
Advertising and marketing costs	330,608		39,706	
Telecommunications and data costs	62,644		87,024	
Accountancy fees	5,533		10,700	
Legal and professional fees	75,923		50,084	
Consultancy fees	-		2,652	
Compensation costs	32,788		-	
Commissions payable	111,000		-	
Surcharges	14,553		-	
Subscriptions	557		553	
Bookkeeping fees	5,844		6,672	
Bank and credit card charges	41,592		24,989	
Charitable donations	88,907		14,225	

...CONTINUED

Chigwell (London) Limited
Trading Profit and Loss Account (continued)
For the Period 1 January 2018 to 30 June 2019

Depreciation of motor vehicles	151,084	92,045
Depreciation of fixtures and fittings	47,284	26,245
Depreciation of leasehold land and property	1,130	753
Entertaining	73,152	27,128
Sundry expenses	4,914	8,821
	<u>(3,514,984)</u>	<u>(2,162,617)</u>
Other Operating Income		
Rental and other income from property	106,365	20,833
Insurance claim	17,382	-
Sundry receipts	133,794	213,860
Vehicle hire	37,375	30,005
	<u>294,916</u>	<u>264,698</u>
OPERATING PROFIT	<u>181,095</u>	<u>240,013</u>
Loss on disposal of tangible fixed assets	47,446	8,572
	<u>(47,446)</u>	<u>(8,572)</u>
Interest payable and similar expenses		
Bank interest payable	38,101	25,931
Hire purchase interest charges	18,677	18,471
	<u>(56,778)</u>	<u>(44,402)</u>
PROFIT BEFORE TAXATION	<u>76,871</u>	<u>187,039</u>
Tax on Profit		
Corporation tax charge	35,235	45,029
	<u>(35,235)</u>	<u>(45,029)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD	<u>41,636</u>	<u>142,010</u>