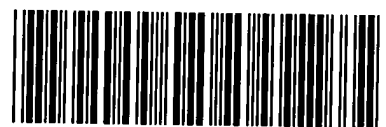


Company Number: 03523905

**Chanelle Property UK Limited**  
**Unaudited Abridged Financial Statements**  
**for the year ended 30 April 2017**

MONDAY



\*A6Y4UUXM\*

A07

22/01/2018

#220

COMPANIES HOUSE

# Chanelle Property UK Limited

## CONTENTS

	Page
Directors and Other Information	3
Accountants' Report	4
Abridged Income Statement	5
Abridged Statement of Financial Position	6 - 7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 - 10

**Chanelle Property UK Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Michael H Burke  
Chanelle Lady McCoy

**Company Secretary**

Michael H Burke

**Company Number**

03523905

**Registered Office and Business Address**

Lodge Down Stables  
Lambourn Woodlands  
Hungerford, Berkshire RG17 7BJ  
United Kingdom

**Accountants**

Michael McEvoy & Co.  
Chartered Accountants  
Seville House  
New Dock Street  
Galway  
Ireland

**Chanelle Property UK Limited**  
**ACCOUNTANTS' REPORT**

**to the Board of Directors on the unaudited Abridged financial statements of  
Chanelle Property UK Limited for the year ended 30 April 2017**

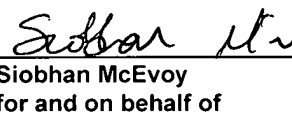
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of the company for the year ended 30 April 2017 which comprise the Abridged Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Chanelle Property UK Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Chanelle Property UK Limited and state those matters that we have agreed to state to the Board of Directors of Chanelle Property UK Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chanelle Property UK Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Chanelle Property UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chanelle Property UK Limited. You consider that Chanelle Property UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Chanelle Property UK Limited. 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 statutory abridged financial statements.

  
Siobhan McEvoy  
for and on behalf of  
**MICHAEL MCEVOY & CO.**

Chartered Accountants  
Seville House  
New Dock Street  
Galway  
Ireland

Date: 19/1/18

**Chanelle Property UK Limited**  
**ABRIDGED INCOME STATEMENT**  
for the year ended 30 April 2017

	Notes	2017 £	2016 £
<b>Gross profit</b>		<b>29,509</b>	<b>33,722</b>
Administrative expenses		(10,734)	(5,656)
<b>Operating profit</b>		<b>18,775</b>	<b>28,066</b>
Finance costs		(4,466)	(4,950)
<b>Profit before taxation</b>		<b>14,309</b>	<b>23,116</b>
Tax on profit		(2,879)	(4,641)
<b>Profit for the year</b>		<b>11,430</b>	<b>18,475</b>
<b>Total Comprehensive Income</b>		<b>11,430</b>	<b>18,475</b>

**Chanelle Property UK Limited**

Company Number: 03523905

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

as at 30 April 2017

	Notes	2017 £	2016 £
<b>Non-Current Assets</b>			
Property, plant and equipment		<u>580,525</u>	<u>580,613</u>
<b>Current Assets</b>			
Receivables		7,403	7,403
Cash and cash equivalents		<u>26,154</u>	<u>16,192</u>
		<u>33,557</u>	<u>23,595</u>
<b>Payables: Amounts falling due within one year</b>	<b>5</b>	<u>(2,413,697)</u>	<u>(2,415,918)</u>
<b>Net Current Liabilities</b>		<u>(2,380,140)</u>	<u>(2,392,323)</u>
<b>Total Assets less Current Liabilities</b>		<u>(1,799,615)</u>	<u>(1,811,710)</u>
<b>Payables</b>			
Amounts falling due after more than one year	<b>5</b>	<u>(279,049)</u>	<u>(278,384)</u>
<b>Net Liabilities</b>		<u>(2,078,664)</u>	<u>(2,090,094)</u>
<b>Equity</b>			
Called up share capital		20,100	20,100
Revaluation reserve		1,133,739	1,133,739
Income statement		<u>(3,232,503)</u>	<u>(3,243,933)</u>
<b>Equity attributable to owners of the company</b>		<u>(2,078,664)</u>	<u>(2,090,094)</u>

# Chanelle Property UK Limited

Company Number: 03523905

## ABRIDGED STATEMENT OF FINANCIAL POSITION

as at 30 April 2017

These abridged financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Directors' Report.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 18/11/18 and signed on its behalf by



Michael H Burke  
Director

**Chanelle Property UK Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 April 2017

	Share capital	Revaluation reserve	Retained earnings	Total
	£	£	£	£
<b>At 1 May 2015</b>	20,100	1,133,739	(3,262,408)	(2,108,569)
Profit for the year	-	-	18,475	18,475
<b>At 30 April 2016</b>	20,100	1,133,739	(3,243,933)	(2,090,094)
Profit for the year	-	-	11,430	11,430
<b>At 30 April 2017</b>	<b>20,100</b>	<b>1,133,739</b>	<b>(3,232,503)</b>	<b>(2,078,664)</b>



# Chanelle Property UK Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 April 2017

### 1. GENERAL INFORMATION

Chanelle Property UK Limited is a company limited by shares incorporated in United Kingdom

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006..

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Revenue

Turnover comprises the invoice value of rent received by the company, exclusive of value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 0% Straight line
Fixtures, fittings and equipment	- 12.5% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other receivables

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Trade and other payables

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

# Chanelle Property UK Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 30 April 2017

### Share capital of the company

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 3. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future, having adequate resources to meet its obligations as and when they fall due. The company has the continued support of its directors, banks and other creditors.

### 4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows: 1

### 5. PAYABLES

	2017 £	2016 £
--	-----------	-----------

#### Included in payables:

Repayable after five years	<u>262,160</u>	<u>258,608</u>
----------------------------	----------------	----------------

### 6. EVENTS AFTER END OF REPORTING PERIOD

There have been no significant events affecting the company since the year-end.