

REGISTERED NUMBER: 04042840 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
CHC ASSETS LTD
PREVIOUSLY KNOWN AS
CHARING HEALTHCARE LIMITED**

**CHC ASSETS LTD (REGISTERED NUMBER: 04042840)
PREVIOUSLY KNOWN AS CHARING HEALTHCARE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

CHC ASSETS LTD (REGISTERED NUMBER: 04042840)
PREVIOUSLY KNOWN AS CHARING HEALTHCARE LIMITED

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		3,000		6,785
Investments	5		1,747,944		25,000
Investment property	6		<u>5,233,848</u>		<u>3,606,700</u>
			6,984,792		3,638,485
CURRENT ASSETS					
Debtors	7	8,061		9,057	
Cash at bank		<u>576,042</u>		<u>1,228,146</u>	
		584,103		1,237,203	
CREDITORS					
Amounts falling due within one year	8	<u>6,645,089</u>		<u>3,974,607</u>	
NET CURRENT LIABILITIES			<u>(6,060,986)</u>		<u>(2,737,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			923,806		901,081
PROVISIONS FOR LIABILITIES			<u>578</u>		<u>878</u>
NET ASSETS			<u>923,228</u>		<u>900,203</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>923,128</u>		<u>900,103</u>
SHAREHOLDERS' FUNDS			<u>923,228</u>		<u>900,203</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The notes form part of these financial statements

CHC ASSETS LTD (REGISTERED NUMBER: 04042840)
PREVIOUSLY KNOWN AS CHARING HEALTHCARE LIMITED

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 September 2018 and were signed by:

C Osman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

CHC Assets Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	04042840
Registered office:	368 Forest Road London E17 5JF

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 8).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	24,603	38,026	62,629
Additions	4,000	-	4,000
Disposals	(24,603)	(38,026)	(62,629)
At 31 December 2017	<u>4,000</u>	<u>-</u>	<u>4,000</u>
DEPRECIATION			
At 1 January 2017	23,431	32,413	55,844
Charge for year	1,000	-	1,000
Eliminated on disposal	(23,431)	(32,413)	(55,844)
At 31 December 2017	<u>1,000</u>	<u>-</u>	<u>1,000</u>
NET BOOK VALUE			
At 31 December 2017	<u>3,000</u>	<u>-</u>	<u>3,000</u>
At 31 December 2016	<u>1,172</u>	<u>5,613</u>	<u>6,785</u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.12.17 £	31.12.16 £
Collectible investments	<u>1,747,944</u>	<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	3,606,700
Additions	1,627,148
At 31 December 2017	<u>5,233,848</u>
NET BOOK VALUE	
At 31 December 2017	<u>5,233,848</u>
At 31 December 2016	<u>3,606,700</u>

The investment properties are shown at cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Other debtors	<u>8,061</u>	<u>9,057</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	1	-
Amounts owed to connected undertakings	5,134,832	3,601,400
Taxation and social security	9,301	35,835
Other creditors	<u>1,500,955</u>	<u>337,372</u>
	<u>6,645,089</u>	<u>3,974,607</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. RESERVES

	Retained earnings £
At 1 January 2017	900,103
Profit for the year	23,025
At 31 December 2017	<u>923,128</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

11. RELATED PARTY DISCLOSURES

The Company's related parties, the nature of the relationship and the extent of the transactions with them are summarised below:

	31.12.17 £	31.12.16 £
Amounts owed to Connected Undertakings (Charing Care Limited)	5,134,832	3,601,400
	31.12.17 £	31.12.16 £
Management charges received from Connected Undertakings	-	490,219
	31.12.17 £	31.12.16 £
Acquisition of freehold property from Connected Undertakings	-	2,367,332
Acquisition of collectible investments from Connected Undertakings	935,000	-

During the year ended 31 December 2017, the Company purchased from Charing Wells Limited a connected undertaking the collectible investments included in Fixed Asset Investments at arms length market value having been independently valued.

During the year ended 31 December 2016, the Company purchased from Charing Wells Limited a connected undertaking freehold investment properties at arms length market value having been independently valued.

Included in other creditors falling due within one year is a balance of £1,191,274 (2016: £Nil) owed to C Osman by the company.

Related Party Relationship:

Connected Undertakings
 Charing Care Limited
 Charing Way Limited
 Charing Gardens Limited
 Charing Cross Investments Limited
 Charing Court Investments Limited
 Charing Hill Limited
 Charing Vale Limited
 Charing Park Investments Limited
 Charing Wells Limited

Connected Undertakings

A company having the same or predominantly the same shareholders and or Board of Directors but which neither is a parent, subsidiary, fellow subsidiary nor associated company.

12. ULTIMATE CONTROLLING PARTY

The controlling party is C Osman.

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.