

Company Registration No. 4466955 (England and Wales)

**CHIGWELL 02 LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



# CHIGWELL 02 LIMITED

## COMPANY INFORMATION

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|                          |                                                                                                    |
|--------------------------|----------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mr A C Gallagher<br>Mr G H Gosling                                                                 |
| <b>Company number</b>    | 4466955                                                                                            |
| <b>Registered office</b> | Gallagher House<br>Gallagher Way<br>Gallagher Business Park<br>Warwick<br>Warwickshire<br>CV34 6AF |

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# CHIGWELL 02 LIMITED

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# CHIGWELL 02 LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2019**

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The directors present their annual report and financial statements for the year ended 31 March 2019.

### Principal activities

The company continued to be dormant throughout the year.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A C Gallagher

Mr G H Gosling

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr G H Gosling

Director

Date: 16/07/2019

# CHIGWELL 02 LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

|                             | Notes | 2019<br>£ | £  | 2018<br>£ | £  |
|-----------------------------|-------|-----------|----|-----------|----|
| <b>Current assets</b>       |       |           |    |           |    |
| Stocks                      |       | 1         |    | 1         |    |
| <b>Net current assets</b>   |       |           | 1  |           | 1  |
|                             |       |           | == |           | == |
| <b>Capital and reserves</b> |       |           |    |           |    |
| Called up share capital     | 2     |           | 1  |           | 1  |
|                             |       |           | == |           | == |

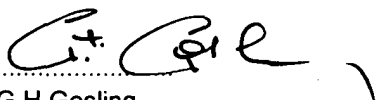
For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 16/07/2019... and are signed on its behalf by:



Mr G H Gosling  
Director

Company Registration No. 4466955

# CHIGWELL 02 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

Chigwell 02 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gallagher House, Gallagher Way, Gallagher Business Park, Warwick, Warwickshire, CV34 6AF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### 1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CHIGWELL 02 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Called up share capital

|                               | 2019<br>£ | 2018<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 1 Ordinary of £1 each         | 1         | 1         |
|                               | <hr/>     | <hr/>     |
|                               | 1         | 1         |
|                               | <hr/>     | <hr/>     |

### 3 Parent company

Chigwell 02 Limited is a wholly owned subsidiary of Gallagher Opportunities Limited, a private company limited by shares, registered in England and Wales. The company's registered office is Gallagher House, Gallagher Way, Gallagher Business Park, Heathcote, Warwick, England, CV34 6AF.

The ultimate controlling party of the company is Mr A C Gallagher by virtue of his ownership of the entire share capital of Gallagher Opportunities Limited.