

REGISTERED NUMBER: 04908480 (England and Wales)

CHANELLE PROPERTIES LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

Jones Hunt
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
Herts
SG4 0TY

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FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

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CHANELLE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

DIRECTORS:

Mrs M Law
Mrs R Chohan

SECRETARY:

Mrs M Law

REGISTERED OFFICE:

11 Convent Close
Hitchin
Herts
SG5 1QN

REGISTERED NUMBER:

04908480 (England and Wales)

ACCOUNTANTS:

Jones Hunt
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ABRIDGED BALANCE SHEET
30TH SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1		1
Investment property	5		<u>225,000</u>		<u>225,000</u>
			225,001		225,001
CURRENT ASSETS					
Debtors		525		448	
Cash at bank		<u>9,011</u>		<u>22,312</u>	
		9,536		22,760	
CREDITORS					
Amounts falling due within one year		<u>2,510</u>		<u>2,730</u>	
NET CURRENT ASSETS			7,026		20,030
TOTAL ASSETS LESS CURRENT LIABILITIES			232,027		245,031
CREDITORS					
Amounts falling due after more than one year			<u>210,350</u>		<u>230,350</u>
NET ASSETS			<u>21,677</u>		<u>14,681</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Share premium			2,700		2,700
Fair value reserve	6		13,064		13,064
Retained earnings			<u>5,907</u>		<u>(1,089)</u>
SHAREHOLDERS' FUNDS			<u>21,677</u>		<u>14,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
30TH SEPTEMBER 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 28th January 2019 and were signed on its behalf by:

Mrs R Chohan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

1. STATUTORY INFORMATION

Chanelle Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

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

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.

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 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st October 2017	
and 30th September 2018	<u>431</u>
DEPRECIATION	
At 1st October 2017	
and 30th September 2018	<u>430</u>
NET BOOK VALUE	
At 30th September 2018	<u>1</u>
At 30th September 2017	<u>1</u>

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st October 2017	
and 30th September 2018	<u>225,000</u>
NET BOOK VALUE	
At 30th September 2018	<u>225,000</u>
At 30th September 2017	<u>225,000</u>

Fair value at 30th September 2018 is represented by:

	£
Valuation in 2017	13,064
Cost	<u>211,936</u>
	<u>225,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>211,936</u>	<u>211,936</u>

The investment property was valued on an open market basis on 30th September 2018 by the directors .

6. RESERVES

	Fair value reserve
	£
At 1st October 2017	
and 30th September 2018	<u>13,064</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs M Law and Mrs R Chohan.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHANELLE PROPERTIES LIMITED (REGISTERED NUMBER: 04908480)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chanelle Properties Limited for the year ended 30th September 2018 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Chanelle Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chanelle Properties Limited and state those matters that we have agreed to state to the Board of Directors of Chanelle Properties Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chanelle Properties 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 Properties Limited. You consider that Chanelle Properties 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 financial statements of Chanelle Properties 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 financial statements.

Jones Hunt
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Chartered Tax Advisers
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SG4 0TY

28th January 2019

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.