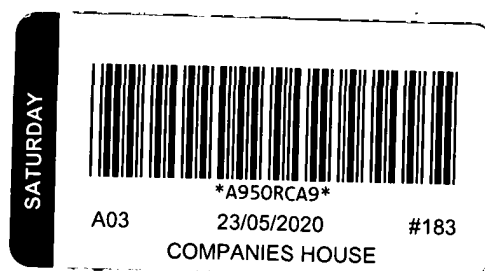


Registered number: 05486554

Chelsea Park Partners Limited
Unaudited

Director's report and financial statements

For the year ended 30 June 2019



Chelsea Park Partners Limited

Registered number: 05486554

Statement of financial position As at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	185	629
Current assets			
Debtors	6	94,728	75,945
Cash and cash equivalents	7	240,035	419,580
		334,763	495,525
Creditors: amounts falling due within one year	8	(71,755)	(448,371)
Net current assets		263,008	47,154
Total assets less current liabilities		263,193	47,783
Capital and reserves			
Called up share capital	9	40,001	40,001
Retained earnings		223,192	7,782
Total equity		263,193	47,783

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with provision applicable to companies subject to the small companies' regime.

The company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Paul Kaju
Director

May 20, 2020

Date:

The accompanying notes on pages 2 to 6 form an integral part of these financial statements.

**Notes to the financial statements
For the year ended 30 June 2019**

1. General information

Chelsea Park Partners Limited is a limited company registered in England and Wales under the Companies Act 2006. The address of its registered office is 4th Floor, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis, under the historical costs convention and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies which is set out in note 3.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 – reduced disclosure exemption

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.

2.3 Going concern

The company has adequate financial resources and on-going arrangements for the provision of consultancy services to the financial services sector. The director is of the opinion that the company has adequate resources to continue its operational activities and to meet its liabilities as they fall due for the foreseeable future. Therefore, the going concern basis is adopted in the preparation of these financial statements.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. All turnover arises wholly from continuing activities in the United Kingdom.

2.5 Interest receivable

Interest receivable comprises interest received on bank deposits only and is recognised in the statement of income and retained earnings on an accruals basis.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Notes to the financial statements (continued)
For the year ended 30 June 2019

2. Accounting policies (continued)

2.7 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the country where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Financial instruments

Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

Financial liabilities

Basic financial liabilities, including trade and other creditors, and loans due to members 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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 initially recognised at transaction price and subsequently measured at amortised cost, using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Notes to the financial statements (continued)
For the year ended 30 June 2019

2. Accounting policies (continued)

2.9 Foreign currency translation

The company's functional currency and presentation currency is pound sterling. Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment, except where repayable on demand.

2.11 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

The estimated useful lives range as follows:

Computer equipment	-	3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, except where repayable on demand.

Notes to the financial statements (continued)
For the year ended 30 June 2019**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In applying the company's accounting policies, the director may be required to make judgements and estimates that could impact the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year.

The director has not been required to use a significant degree of judgement in determining the timing and value of amounts recognised in the financial statements.

The director is not aware of any significant sources of estimation uncertainty in the preparation of the financial statements.

4. Employees

The company has no employees. The company has one director, who did not receive any remuneration from the company during the year (2018: £nil).

5. Tangible fixed assets

	Computer equipment £
Cost	
At 1 July 2018	2,876
At 30 June 2019	<u>2,876</u>
Depreciation	
At 1 July 2018	2,247
Charge for the year	444
At 30 June 2019	<u>2,691</u>
Net book value	
At 30 June 2019	<u>185</u>
At 30 June 2018	<u>629</u>

6. Debtors

	2019 £	2018 £
Amounts due from related undertakings	-	21,901
Prepayments and accrued income	94,508	53,824
Other debtors	220	220
	<u>94,728</u>	<u>75,945</u>

Chelsea Park Partners Limited

Notes to the financial statements (continued) For the year ended 30 June 2019

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank	<u>240,035</u>	<u>419,580</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	57,061	38,822
Deferred tax	34	120
Accruals and deferred income	3,550	3,500
Trade Creditors	5,181	-
Other creditors	<u>5,929</u>	<u>405,929</u>
	<u>71,755</u>	<u>448,371</u>

9. Called up share capital

	2019 £	2018 £
Allotted, called up and fully paid		
40,001 (2018: 40,001) Ordinary shares of £1 each	<u>40,001</u>	<u>40,001</u>

10. Related party transactions

During the year, the company received £4,825 relating to the director's personal expenses (2018: incurred costs of £16,331). During the prior year dividends of £400,000 were declared and not paid, this was paid in the current year. At year-end £5,929 (2018: £405,929) was owed to the director, which is included within other creditors.

During the year, the amount of £21,901 which had been owed to the company by Chelsea Park Partners Asia Pte was forgiven. At year-end £nil (2018: £21,901) was owed by Chelsea Park Partners Asia Pte, an entity in which the director is a shareholder.

11. Controlling party

In the opinion of the director, Paul Kaju is considered to be the ultimate controlling party.