

REGISTERED NUMBER: 05690358 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
The Three Chimneys Limited

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for the Year Ended 31 March 2018**

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**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: Mr C J Smith

SECRETARY: Miss S Smith

REGISTERED OFFICE: Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

BUSINESS ADDRESS: Three Chimneys
Hareplain Road
Biddenden
Kent
TN27 8LW

REGISTERED NUMBER: 05690358 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

The Three Chimneys Limited (Registered number: 05690358)

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		305,178		259,785
CURRENT ASSETS					
Stocks		13,960		13,761	
Debtors	5	-		30	
Cash at bank and in hand		<u>24,551</u>		<u>25,497</u>	
		38,511		39,288	
CREDITORS					
Amounts falling due within one year	6	<u>113,298</u>		<u>100,759</u>	
NET CURRENT LIABILITIES			<u>(74,787)</u>		<u>(61,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,391		198,314
CREDITORS					
Amounts falling due after more than one year	7		(232,130)		(261,296)
PROVISIONS FOR LIABILITIES			<u>(24,447)</u>		<u>(24,904)</u>
NET LIABILITIES			<u>(26,186)</u>		<u>(87,886)</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES				
Called up share capital		100		100
Retained earnings		<u>(26,286)</u>		<u>(87,986)</u>
SHAREHOLDERS' FUNDS		<u><u>(26,186)</u></u>		<u><u>(87,886)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 November 2018 and were signed by:

Mr C J Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

The Three Chimneys 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.

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.

Improvements to property	- 10% on cost
Fixtures, fittings & equipment	- 15% on reducing balance and 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 March 2018**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The accounts have been prepared as a going concern on the assurance that the company has the full support of the bank and continued funding from the director. Consequently, the director is confident that the company will be able to meet all its financial obligations in the foreseeable future as they fall due. No formal repayment terms have been agreed for the loans from the director but the loans will not be repaid until the company can afford to do so.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2017 - 27) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2017	258,700	147,331	17,000	423,031
Additions	68,954	16,285	3,250	88,489
At 31 March 2018	<u>327,654</u>	<u>163,616</u>	<u>20,250</u>	<u>511,520</u>
DEPRECIATION				
At 1 April 2017	98,753	63,005	1,488	163,246
Charge for year	25,872	14,531	2,693	43,096
At 31 March 2018	<u>124,625</u>	<u>77,536</u>	<u>4,181</u>	<u>206,342</u>
NET BOOK VALUE				
At 31 March 2018	<u>203,029</u>	<u>86,080</u>	<u>16,069</u>	<u>305,178</u>
At 31 March 2017	<u>159,947</u>	<u>84,326</u>	<u>15,512</u>	<u>259,785</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other debtors	<u>-</u>	<u>30</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	225	-
Trade creditors	72,443	37,271
Taxation and social security	20,673	24,386
Other creditors	19,957	39,102
	<u>113,298</u>	<u>100,759</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other creditors	<u>232,130</u>	<u>261,296</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

8. PENSION COMMITMENTS

The company has operated an auto-enrolment compliant pension scheme for the staff with effect from its staging date on 1 November 2016. Contributions paid by the company to the scheme were £1,626 (2017: £698) and at the year-end, contributions of £213 (2017: £378) had not been paid across to the pension scheme.

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.