

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**The Three Chimneys Limited**

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for the Year Ended 31 March 2022**

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**Company Information  
for the Year Ended 31 March 2022**

**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 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		154,128		185,539
<b>CURRENT ASSETS</b>					
Stocks		16,997		8,428	
Debtors	5	23,833		27,560	
Cash at bank and in hand		<u>120,744</u>		<u>39,870</u>	
		161,574		75,858	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>126,050</u>		<u>100,031</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>35,524</u>		<u>(24,173)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			189,652		161,366
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(32,373)		(59,814)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,464)</u>		<u>(13,798)</u>
<b>NET ASSETS</b>			<u>145,815</u>		<u>87,754</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>145,715</u>		<u>87,654</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>145,815</u>		<u>87,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 February 2023 and were signed by:

Mr C J Smith - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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
Computer equipment	- straight line over 3 years

**Government grants**

**Coronavirus Job Retention Scheme (CJRS)**

The company has continued to furlough staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

**Local Authority Covid Grants**

The company made applications and received payments from the Local Authority for various Coronavirus support grants. These grants have been recognised on an accruals basis for the period that they relate to and have not been deferred in any way.

**Coronavirus Bounce Back Loan Scheme**

In the previous year, the company received a £50,000 Coronavirus Bounce Back Loan. Under the terms of the loan, the government guaranteed 100% of the loan and there were no fees or interest to pay for the first 12 months. After 12 months, the interest rate is 2.5% per annum and the loan is repayable by equal monthly instalments over 5 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

**Stocks**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2021 - 26) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	329,124	174,840	3,250	608	507,822
Additions	-	4,723	-	958	5,681
Disposals	-	-	-	(608)	(608)
At 31 March 2022	<u>329,124</u>	<u>179,563</u>	<u>3,250</u>	<u>958</u>	<u>512,895</u>
<b>DEPRECIATION</b>					
At 1 April 2021	208,136	112,347	1,479	321	322,283
Charge for year	26,612	9,893	266	34	36,805
Eliminated on disposal	-	-	-	(321)	(321)
At 31 March 2022	<u>234,748</u>	<u>122,240</u>	<u>1,745</u>	<u>34</u>	<u>358,767</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>94,376</u>	<u>57,323</u>	<u>1,505</u>	<u>924</u>	<u>154,128</u>
At 31 March 2021	<u>120,988</u>	<u>62,493</u>	<u>1,771</u>	<u>287</u>	<u>185,539</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>23,833</u>	<u>27,560</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	43,206	11,837
Taxation and social security	63,894	73,834
Other creditors	<u>18,950</u>	<u>14,360</u>
	<u>126,050</u>	<u>100,031</u>

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

	31.3.22	31.3.21
	£	£
Other creditors	<u>32,373</u>	<u>59,814</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs	<u>12,216</u>	<u>1,769</u>

8. **SECURED DEBTS**

Natwest Bank hold a fixed charge over all assets of the company dated 5 February 2016.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

10. **PENSION COMMITMENTS**

Contributions by the company into the automatic enrolment scheme were £5,912 (2021: £3,792). At the year end employer contributions of £579 (2021: £285) had not been paid over to the pension scheme.

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
<b>Mr C J Smith</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,805	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,805</u>	<u>-</u>

12. **RELATED PARTY DISCLOSURES**

During the year, the company paid rent of £48,000 [2021: £11,250] to Mr C Smith, a director of the company. The company also paid rent of £1,000 [2021: £1,000] to Mr C Smith's SIPP in respect of land rented by the company. These transactions are considered to be at arms length for the full market value.

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