

CHMC HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 JANUARY 2023



CHMC HOLDINGS LIMITED
Directors' report

Directors:	J Quin	(resigned 26 May 2022)
	S Ballantyne	(appointed 30 January 2023)
	K Anderson	(resigned 31 January 2023)
	S M Kingshott	

Secretary: V Haynes

Registered Office: 3 Pancras Square, London, N1C 4AG

Company Registration no: 06897069

The Directors submit the Directors' report together with the financial statements for the year ended 31 January 2023.

Review of business developments and principal activity

The Company's principal activity is to act as an intermediate group holding company.

The Company did not trade during the year.

Future developments

The Company will continue to act as an intermediate holding company. The Company is not expected to trade in the future.

Dividends

The Directors do not recommend payment of a dividend in respect of the year (2022: £nil).

CHMC HOLDINGS LIMITED
Directors' report (continued)

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations.


Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the Board



S M Kingshott
Director
23 October 2023

CHMC HOLDINGS LIMITED
Balance sheet as at 31 January 2023

	Note	2023 £'000	2022 £'000
Fixed assets			
Investment in subsidiary undertaking	4	-	-
		-	-
Debtors			
Amounts due from fellow group undertakings		20,000	20,000
Net current assets		20,000	20,000
Net assets		20,000	20,000
Capital and reserves			
Allotted, called up and fully paid share capital			
1 ordinary share of £1 each		-	-
Retained earnings		20,000	20,000
Shareholder's funds		20,000	20,000

- (a) For the year ending 31 January 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Directors' responsibilities:
- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
 - (ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed for and on behalf of the Board by

Steve Kingshott

S M Kingshott
 Director
 23 October 2023

Notes 1 to 7 form an integral part of these financial statements.

CHMC HOLDINGS LIMITED
Notes to the financial statements

1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards as defined in the Companies Act 2006 s.464.

The Company has taken advantage of the exemption under the Companies Act 2006 s.400 not to prepare and deliver group financial statements as it is a wholly owned subsidiary of an intermediate parent company, Saga plc. As such, these financial statements show only the results of the individual Company and not the group.

Investments in subsidiaries are accounted for at the lower of cost and net realisable value.

In prior years, the Directors took the decision to cease operations, with the intention of liquidating the Company in the future. As in prior years, the Directors have not prepared the financial statements on a going concern basis. The financial statements have been prepared on a break-up basis. No adjustments were necessary to reflect the change in basis for the preparation of the financial statements.

2 Profit and loss account

No profit and loss account has been prepared as the Company has not traded during the year.

3 Statement of cash flows

The financial statements do not include a statement of cash flows because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Section 7 of FRS 102.

4 Investment in subsidiary undertaking

Cost

At 31 January

2023	2022
£	£
1	1

The subsidiary undertaking of the Company is CHMC Limited, a company which is wholly owned and registered in England. The principal activity of CHMC Limited is motor accident management services, including vehicle credit hire, credit repair and claims handling.

5 Related party transactions

The Company has taken advantage of the exemption within Section 33 of FRS 102 (related party disclosures) in not disclosing transactions with other wholly owned entities in the Saga group of companies.

CHMC HOLDINGS LIMITED

Notes to the financial statements (continued)

6 Ultimate parent undertaking

The immediate parent undertaking at 31 January 2023 is Saga Leisure Limited, a company which is registered in England and Wales. The Company is wholly owned by Saga Leisure Limited.

In respect of the year ending 31 January 2023, Saga plc is the parent company of the smallest group of which the Company is a member and for which group financial statements are prepared.

A copy of the financial statements of Saga plc for the year ended 31 January 2023 may be obtained from the corporate website www.corporate.saga.co.uk or from the Company Secretary, Saga plc, 3 Pancras Square, London, N1C 4AG.

7 Ultimate controlling party

The Directors consider the ultimate controlling party to be Saga plc.