

CHALFORD DIGITAL GROUP LTD

Financial Statements for the Year Ended 31 December 2020

Eden Currie Limited
Chartered Accountants
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

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for the Year Ended 31 December 2020**

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CHALFORD DIGITAL GROUP LTD

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

S B Hall
Mrs S L Hall

REGISTERED OFFICE:

Chalford House
Mill Field
Pebworth
Stratford Upon Avon
Warwickshire
CV37 8UX

REGISTERED NUMBER:

08071808 (England and Wales)

ACCOUNTANTS:

Eden Currie Limited
Chartered Accountants
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	4	140,063	150,010
CURRENT ASSETS			
Debtors	5	76,460	225,429
CREDITORS			
Amounts falling due within one year	6	<u>1,174</u>	<u>1,110</u>
NET CURRENT ASSETS		<u>75,286</u>	<u>224,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>215,349</u>	<u>374,329</u>
CAPITAL AND RESERVES			
Share capital		10	10
Retained earnings		<u>215,339</u>	<u>374,319</u>
		<u>215,349</u>	<u>374,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:

S B Hall - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Chalford Digital Group Ltd 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Chalford Digital Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value are recognised in the profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets

Basic financial assets, which include debtors, loans to third party entities or fellow group companies and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 December 2020**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020	150,010
Additions	139,903
Disposals	(1,079,090)
Reversal of impairments	929,240
At 31 December 2020	<u>140,063</u>
NET BOOK VALUE	
At 31 December 2020	<u>140,063</u>
At 31 December 2019	<u>150,010</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Helimedia Limited

Registered office: B1 Aerotech Business Park, Barmfurlong Lane Staverton, Cheltenham, Gloucestershire, GL51 6TU

Nature of business: Sales agent in airborne surveillance market.

	%
Class of shares:	holding
Ordinary Shares	100.00

Notes to the Financial Statements - continued
for the Year Ended 31 December 20204. **FIXED ASSET INVESTMENTS - continued****Coeus Software Limited**

Registered office: Rm 411 Boho 5 Bridge Street East, Middlesbrough, England, TS2 1NW

Nature of business: Software consultancy and supply.

	%
Class of shares:	holding
Ordinary A and Ordinary C	69.8%

On 13 March 2020 a shareholders resolution was passed confirming that:

- The company's investment was reduced by the cancellation of 1,019,090 A Preference Shares of £1 each.
- 160,838 Ordinary A shares of £0.001 were reclassified to Ordinary C shares.
- The preserved rights associated to the company's Ordinary C shares ensure that on a return of the subsidiary's assets or sale or otherwise, the assets of the Subsidiary Company remaining after the payment of its liabilities shall be distributed firstly in paying to the holders of the Ordinary C shares.

On 5 October 2020 169,435 Ordinary A shares of £0.001 were purchased for a cash value of £0.83 per share.

Chalford Wellbeing Limited

Registered office: Chalford House Mill Field, Pebworth, Stratford-Upon-Avon, Warwickshire, United Kingdom, CV37 8UX

Nature of business: Animal fitness, agility and lifestyle training.

	%
Class of shares:	holding
Ordinary	100.00

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

	2020	2019
	£	£
Amounts owed by group undertakings	<u>76,460</u>	<u>225,429</u>

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

	2020	2019
	£	£
Other creditors	<u>1,174</u>	<u>1,110</u>

7. **RELATED PARTY DISCLOSURES**

At the Balance Sheet date the amount due amounts due from subsidiary companies totalled £76,460 (2019: £225,429)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. POST BALANCE SHEET EVENTS

The ongoing Covid 19 pandemic has severely affected the United Kingdom's economy. The directors confirm they have considered the effect of any uncertainties associated to the impact of Covid 19 when considering the company's going concern position. The directors will continue to monitor the ongoing effect of the pandemic and will take appropriate action to ensure the company's trading results remain satisfactory.

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.