

Registration number: 08321682

**Chatburn Tyas Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021**

CHATBURN TYAS LIMITED

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CHATBURN TYAS LIMITED

Company Information

Directors	Mr CE Wolfendale Mrs SM Wolfendale
Registered office	Monksweir 66 Colwyn Avenue Rhos on Sea County of Conwy LL28 4NN
Accountants	Rotherham Taylor Limited Chartered Accountants 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP

CHATBURN TYAS LIMITED**(Registration number: 08321682)****Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	13,895	19,301
Investment property	<u>5</u>	125,000	125,000
		<u>138,895</u>	<u>144,301</u>
Current assets			
Debtors	<u>6</u>	2,463	9,541
Cash at bank and in hand		96,784	160,988
		<u>99,247</u>	<u>170,529</u>
Creditors: Amounts falling due within one year	<u>7</u>	(45,571)	(96,120)
Net current assets		<u>53,676</u>	<u>74,409</u>
Total assets less current liabilities		192,571	218,710
Provisions for liabilities		(497)	(888)
Net assets		<u>192,074</u>	<u>217,822</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		192,054	217,802
Total equity		<u>192,074</u>	<u>217,822</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

CHATBURN TYAS LIMITED

(Registration number: 08321682)
Balance Sheet as at 31 December 2021

Approved and authorised by the Board on 21 April 2022 and signed on its behalf by:

.....

Mr CE Wolfendale
Director

.....

Mrs SM Wolfendale
Director

CHATBURN TYAS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Monksweir
66 Colwyn Avenue
Rhos on Sea
County of Conwy
LL28 4NN
Wales

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable from services provided in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Other operating income

Other operating income represents the fair value of rent received or receivable from investment properties.

CHATBURN TYAS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Tax

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

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 countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% on cost
Computer equipment	33% on cost
Motor vehicles	25% reducing balance

Investment property

Investment properties are recognised at cost on initial recognition. Subsequently, investment properties are measured at fair value at the reporting date with any changes recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

CHATBURN TYAS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

CHATBURN TYAS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2021	395	4,827	24,500	29,722
Additions	-	111	-	111
At 31 December 2021	395	4,938	24,500	29,833
Depreciation				
At 1 January 2021	315	3,981	6,125	10,421
Charge for the year	40	883	4,594	5,517
At 31 December 2021	355	4,864	10,719	15,938
Carrying amount				
At 31 December 2021	40	74	13,781	13,895
At 31 December 2020	80	846	18,375	19,301

5 Investment properties

	2021 £
At 1 January 2021	125,000
At 31 December 2021	125,000

CHATBURN TYAS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Debtors

	2021 £	2020 £
Other debtors	2,463	9,541

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Directors' loan accounts	8	40,082	81,997
Other creditors		5,489	14,123
		45,571	96,120

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Directors' loan accounts	40,082	81,997

The directors' loan accounts are non interest bearing and have no formal repayment terms.

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.