

GABRIEL CHIPPERFIELD LIMITED
Unaudited Financial Statements
For the financial year ended 31 May 2022
Pages for filing with the registrar

GABRIEL CHIPPERFIELD LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

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GABRIEL CHIPPERFIELD LIMITED
COMPANY INFORMATION
For the financial year ended 31 May 2022

DIRECTOR

Gabriel Chipperfield

REGISTERED OFFICE

Flat 2
7 Cambridge Gate
London
NW1 4JX
England
United Kingdom

COMPANY NUMBER

08535976 (England and Wales)

ACCOUNTANT

Praxis
1 Poultry
London
EC2R 8EJ
United Kingdom

GABRIEL CHIPPERFIELD LIMITED
BALANCE SHEET
As at 31 May 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	240,785	220,459
Investments	4	1,300,711	540,229
		1,541,496	760,688
Current assets			
Debtors	5	278,901	265,707
Cash at bank and in hand	6	631,089	388,116
		909,990	653,823
Creditors			
Amounts falling due within one year	7	(1,229,857)	(343,102)
Net current (liabilities)/assets		(319,867)	310,721
Total assets less current liabilities		1,221,629	1,071,409
Creditors			
Amounts falling due after more than one year	8	(208,531)	(251,151)
Net assets		1,013,098	820,258
Capital and reserves			
Called-up share capital	9	1	1
Profit and loss account		1,013,097	820,257
Total shareholder's funds		1,013,098	820,258

For the financial year ending 31 May 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Gabriel Chipperfield Limited (registered number: 08535976) were approved and authorised for issue by the Director on 31 May 2023. They were signed on its behalf by:

Gabriel Chipperfield
Director

GABRIEL CHIPPERFIELD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Gabriel Chipperfield Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Flat 2, 7 Cambridge Gate, London, NW1 4JX, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	10 years straight line
Plant and machinery etc.	5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

GABRIEL CHIPPERFIELD LIMITED
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For the financial year ended 31 May 2022

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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 business 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.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through the Profit and Loss Account. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

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NOTES TO THE FINANCIAL STATEMENTS
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3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 June 2021	98,504	164,670	263,174
Additions	39,988	21,707	61,695
At 31 May 2022	138,492	186,377	324,869
Accumulated depreciation			
At 01 June 2021	0	42,715	42,715
Charge for the financial year	9,850	31,519	41,369
At 31 May 2022	9,850	74,234	84,084
Net book value			
At 31 May 2022	128,642	112,143	240,785
At 31 May 2021	98,504	121,955	220,459

4. Fixed asset investments

	Investments in associates	Other investments	Total
	£	£	£
Carrying value before impairment			
At 01 June 2021	540,229	0	540,229
Additions	730,482	30,000	760,482
At 31 May 2022	1,270,711	30,000	1,300,711
Provisions for impairment			
At 01 June 2021	0	0	0
At 31 May 2022	0	0	0
Carrying value at 31 May 2022	1,270,711	30,000	1,300,711
Carrying value at 31 May 2021	540,229	0	540,229

Investments in associates are held at cost less impairment because their fair value cannot be measured reliably.

5. Debtors

	2022	2021
	£	£
Trade debtors	217,351	67,020
Other debtors	61,550	198,687
	278,901	265,707

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6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	631,089	388,116

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans (secured)	49,427	24,736
Trade creditors	138,806	150,080
Amounts owed to connected persons	0	57,375
Corporation tax	53,738	0
Other taxation and social security	65,766	57,546
Other creditors	922,120	53,365
	1,229,857	343,102

The company's bank loan is secured by way of a fixed and floating charge over all the company's assets.

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans (secured)	139,694	175,264
Obligations under finance leases and hire purchase contracts	68,837	75,887
	208,531	251,151

The company's bank loan is secured by way of a fixed and floating charge over all the company's assets.

9. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
1 Ordinary share of £ 1.00	1	1

10. Related party transactions

Transactions with the entity's director

Advances

A loan was made to the director during the year for £55,850 (at interest rate of 2.00%), the conditions are that the loan is unsecured and repayable on demand. £nil has been repaid, £nil has been written off, and £nil has been waived.

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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.