

REGISTERED NUMBER: 08576522 (England and Wales)

**CHR Group Limited  
and its subsidiary undertakings**

**Report of the Directors and  
Consolidated Financial Statements**

**Year Ended 30 June 2022**



SMH Jolliffe Cork Ltd  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**CHR Group Limited**  
**and its subsidiary undertakings**

**Contents of the Consolidated Financial Statements**  
**for the year ended 30 June 2022**

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**CHR Group Limited  
and its subsidiary undertakings**

**Company Information  
for the year ended 30 June 2022**

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**DIRECTORS:**

Mr N Smillie  
Ms J R Fletcher OBE

**REGISTERED OFFICE:**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**REGISTERED NUMBER:**

08576522 (England and Wales)

**ACCOUNTANTS:**

SMH Jolliffe Cork Ltd  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**CHR Group Limited  
and its subsidiary undertakings**

**Report of the Directors  
for the year ended 30 June 2022**

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The directors present their report with the financial statements of the company and the group for the year ended 30 June 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of property development.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2021 to the date of this report.

Mr N Smillie  
Ms J R Fletcher OBE

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mr N Smillie - Director

28 March 2023

**CHR Group Limited  
and its subsidiary undertakings**

**Consolidated Income Statement  
for the year ended 30 June 2022**

	Notes	£	2022 £	£	2021 as restated £
<b>TURNOVER</b>			<b>6,283,770</b>		<b>36,174</b>
Cost of sales			<u>6,193,665</u>		<u>(254,626)</u>
<b>GROSS PROFIT</b>			<b>90,105</b>		<b>290,800</b>
Administrative expenses			<u>239,756</u>		<u>139,029</u>
			<b>(149,651)</b>		<b>151,771</b>
Other operating income			<u>11,252</u>		<u>25,000</u>
<b>OPERATING (LOSS)/PROFIT</b>			<b>(138,399)</b>		<b>176,771</b>
Income from interest in associated undertakings		<b>3,960,000</b>		-	
Interest receivable and similar income		<u>461,060</u>		<u>250,367</u>	
			<u>4,421,060</u>		<u>250,367</u>
			<b>4,282,661</b>		<b>427,138</b>
Interest payable and similar expenses			<u>88,512</u>		<u>476,328</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>			<b>4,194,149</b>		<b>(49,190)</b>
Tax on profit/(loss)			<u>14,607</u>		<u>23,357</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>			<u><b>4,179,542</b></u>		<u><b>(72,547)</b></u>
Profit/(loss) attributable to:					
Owners of the parent			<b>2,528,222</b>		<b>(72,547)</b>
Non-controlling interests			<u>1,651,320</u>		<u>-</u>
			<u><b>4,179,542</b></u>		<u><b>(72,547)</b></u>

The notes form part of these financial statements

**CHR Group Limited  
and its subsidiary undertakings**

**Consolidated Other Comprehensive Income  
for the year ended 30 June 2022**

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>4,179,542</b>	<b>(72,547)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>			<b><u>(72,547)</u></b>
Prior year adjustment	Note 5	<b><u>250,000</u></b>	
<b>TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT</b>		<b><u>4,429,542</u></b>	
Total comprehensive income attributable to:			
Owners of the parent		<b>4,428,708</b>	<b>(72,547)</b>
Non-controlling interests		<b><u>834</u></b>	<b><u>-</u></b>
		<b><u>4,429,542</u></b>	<b><u>(72,547)</u></b>

The notes form part of these financial statements

**CHR Group Limited (Registered number: 08576522)**  
**and its subsidiary undertakings**

**Consolidated Balance Sheet**  
**30 June 2022**

			2022	2021 as restated
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	6		15,579	-
Investments	7		<u>201,686</u>	<u>201,636</u>
			217,265	201,636
<b>CURRENT ASSETS</b>				
Stocks		5,095,847	7,095,492	
Debtors	8	7,974,471	2,179,134	
Cash at bank		<u>873,600</u>	<u>245,891</u>	
		13,943,918	9,520,517	
<b>CREDITORS</b>				
Amounts falling due within one year	9	<u>8,483,682</u>	<u>6,575,310</u>	
<b>NET CURRENT ASSETS</b>			<u>5,460,236</u>	<u>2,945,207</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,677,501	3,146,843
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,602</u>	-
<b>NET ASSETS</b>			<u>5,675,899</u>	<u>3,146,843</u>

The notes form part of these financial statements

**CHR Group Limited (Registered number: 08576522)  
and its subsidiary undertakings**

**Consolidated Balance Sheet - continued  
30 June 2022**

	Notes	£	2022 £	£	2021 as restated £
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Retained earnings			<u>5,674,623</u>		<u>3,146,401</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>5,675,023</b>		<b>3,146,801</b>
<b>NON-CONTROLLING INTERESTS</b>	11		<u>876</u>		<u>42</u>
<b>TOTAL EQUITY</b>			<u><b>5,675,899</b></u>		<u><b>3,146,843</b></u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

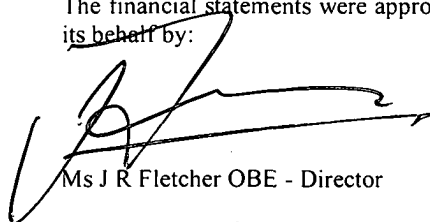
The members have not required the company and the group to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

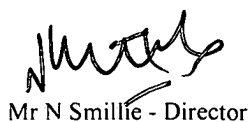
- (a) ensuring that the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's 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 and the group.

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:



Ms J R Fletcher OBE - Director



Mr N Smillie - Director

The notes form part of these financial statements



**CHR Group Limited (Registered number: 08576522)**  
**and its subsidiary undertakings**

**Company Balance Sheet**  
**30 June 2022**

			2022	2021
	Notes	£	£	as restated £
<b>FIXED ASSETS</b>				
Tangible assets	6		-	-
Investments	7		<u>1,888,413</u>	<u>1,888,413</u>
			<b>1,888,413</b>	<b>1,888,413</b>
<b>CURRENT ASSETS</b>				
Debtors	8	<u>99</u>	<u>99</u>	
<b>NET CURRENT ASSETS</b>			<u>99</u>	<u>99</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>1,888,512</b></u>	<u><b>1,888,512</b></u>

The notes form part of these financial statements

**CHR Group Limited (Registered number: 08576522)**  
**and its subsidiary undertakings**

**Company Balance Sheet - continued**  
**30 June 2022**

	Notes	£	2022 £	£	2021 as restated £
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Share premium			<u>1,888,112</u>		<u>1,888,112</u>
<b>SHAREHOLDER FUNDS</b>			<u><b>1,888,512</b></u>		<u><b>1,888,512</b></u>
Company's profit for the financial year			<u>-</u>		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

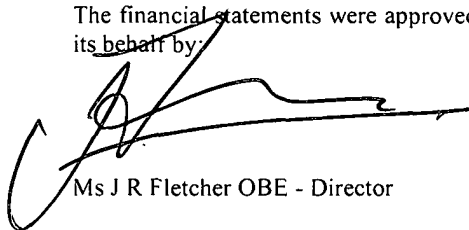
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:



Ms J R Fletcher OBE - Director



Mr N Smillie - Director

The notes form part of these financial statements

**CHR Group Limited**  
**and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements**  
**for the year ended 30 June 2022**

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**1. STATUTORY INFORMATION**

CHR Group Limited is a private limited 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 company's principal place of business is 7 Victoria Avenue, Harrogate, HG1 1EQ.

The functional and presentation currency for the company is pound sterling (£). All financial information presented has been rounded to the nearest (£), unless otherwise stated.

**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.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the company and all subsidiary undertakings. Acquisitions are accounted for under the merger accounting method with the results and cash flows of all the combining entities brought in to the financial statements from the beginning of the financial year in which the combination occurred, adjusted, where appropriate, so as to achieve uniformity of accounting policies.

**Changes in accounting policies**

To ensure that the consolidated financial statements of the group more accurately represent the accumulated shareholders funds, the directors have made a change to the basis of consolidation. Previously acquisitions were accounted for under the acquisition method and goodwill on consolidation capitalised and written off over a period of five years from the year of acquisition. The directors have made the decision to adopt merger accounting.

**Turnover**

Turnover in respect of property development is recognised once the sale has legally completed. Turnover in respect of rents receivable is recognised on an accruals basis. Turnover in respect of management charges receivable is recognised on an accruals basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are initially recorded at cost.

**Stocks**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**CHR Group Limited  
and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30 June 2022**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed asset investments**

Fixed asset Investments are initially recorded at cost with consideration taken for any diminution in value which is expected to be permanent.

**3. EMPLOYEES AND DIRECTORS**

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

**4. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**CHR Group Limited  
and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30 June 2022**

**5. PRIOR YEAR ADJUSTMENT**

The prior year adjustment relates to the correction of a material prior period error in the matching of group transactions in the consolidated financial statements. It does not relate to the accounting policy change, referred to in note 2.

**6. TANGIBLE FIXED ASSETS**

**Group**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 July 2021	1,500	-	-	1,500
Additions	-	15,000	599	15,599
At 30 June 2022	1,500	15,000	599	17,099
<b>DEPRECIATION</b>				
At 1 July 2021	1,500	-	-	1,500
Charge for year	-	-	20	20
At 30 June 2022	1,500	-	20	1,520
<b>NET BOOK VALUE</b>				
At 30 June 2022	-	15,000	579	15,579
At 30 June 2021	-	-	-	-

**Company**

There were no tangible fixed asset in the company at the Balance Sheet date.

**7. FIXED ASSET INVESTMENTS**

**Group**

	<b>Other investments £</b>
<b>COST</b>	
At 1 July 2021	201,636
Additions	50
At 30 June 2022	201,686
<b>NET BOOK VALUE</b>	
At 30 June 2022	201,686
At 30 June 2021	201,636

**CHR Group Limited**  
**and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30 June 2022**

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**7. FIXED ASSET INVESTMENTS - continued**

**Company**

**Shares in  
group  
undertakings  
£**

**COST**

At 1 July 2021  
and 30 June 2022

**1,888,413**

**NET BOOK VALUE**

At 30 June 2022

**1,888,413**

At 30 June 2021

**1,888,413**

**CHR Group Limited  
and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30 June 2022**

**7. FIXED ASSET INVESTMENTS - continued**

At 30 June 2022 the company held shareholdings in the following subsidiaries, all of which share their registered office with this company.

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Percentage held</b>	<b>Nature of business</b>
CHR Estates Limited	UK	Ordinary £1	100%	Property development
Prious Limited	UK	Ordinary £1	100%	Holding company
Held via CHR Estates Limited:				
Raven St John Limited	UK	Ordinary £1	100%	Dormant
CHR Developments (Two) Limited	UK	Ordinary £1	100%	Property development
CHR Developments (Three) Limited	UK	Ordinary £1	100%	Property development
CHR Developments (Four) Limited	UK	Ordinary £1	100%	Dormant
CHR Developments (Five) Limited	UK	Ordinary £1	100%	Dormant
Held via Prious Limited:				
Prious One Limited	UK	Ordinary £1	100%	Dormant
Prious Two Limited	UK	Ordinary £1	100%	Dormant
Prious Three Limited	UK	Ordinary £1	100%	Dormant
Prious Four Limited	UK	Ordinary £1	100%	Dormant
Rougemont Estates (Thirsk) Limited	UK	Ordinary £1	58.3%	Development of building projects

Raven St John Limited was dissolved on 9 August 2022 and CHR Developments (Five) Limited was dissolved on 17 January 2023.

At 30 June 2022 the group, via Prious Limited, held shareholdings in the following undertakings:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Percentage held</b>	<b>Nature of business</b>
Trinity (CW) Limited	UK	Ordinary £1	42.25%	Buying and selling of own real estate
CFL UK Services Limited	UK	Ordinary £1	53.33%	Management consultancy and other business support services

At 30 June 2022 the group, via Rougemont Estates (Thirsk) Limited, held shareholdings in the following undertakings:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Percentage held</b>	<b>Nature of business</b>
Dalton (Thirsk) Limited	UK	Ordinary £1	50%	Buying and selling of own real estate

**CHR Group Limited  
and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30 June 2022**

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

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		as restated		as restated
	£	£	£	£
Trade debtors	-	176,691	-	-
Amounts owed by participating interests	1,955,689	1,634,272	-	-
Other debtors	5,573,364	274,991	-	-
Directors' current accounts	-	80,031	-	-
VAT	13,327	7,229	-	-
Called up share capital not paid	141	199	99	99
Prepayments and accrued income	424,088	5,721	-	-
Prepayments	7,862	-	-	-
	<u>7,974,471</u>	<u>2,179,134</u>	<u>99</u>	<u>99</u>

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

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
		as restated
	£	£
Other loans	4,510,459	1,220,932
Trade creditors	10,389	136,204
Amounts owed to participating interests	2,663,812	2,970,606
Tax	48,263	32,264
Other creditors	99,051	2,072,760
Directors' current accounts	335,617	-
Accruals and deferred income	816,091	142,544
	<u>8,483,682</u>	<u>6,575,310</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
		as restated
	£	£
Other Creditors	<u>-</u>	<u>108,000</u>

The secured debt was in respect of a subsidiary undertaking. The security for this debt was a legal mortgage over all the land in CHR Estates Limited, registered under title number NYK256326.



**CHR Group Limited  
and its subsidiary undertakings**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30 June 2022**

**11. NON-CONTROLLING INTERESTS**

	2022	2021
	£	£
At 1 July 2021	42	-
Share reclassification	-	42
Minority share of profit/(loss) for period	1,651,320	-
Dividends paid to Minority interest	<u>(1,650,486)</u>	<u>-</u>
At 30 June 2022	<u>876</u>	<u>42</u>

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

**13. ULTIMATE CONTROLLING PARTY**

The directors are of the opinion that there is no individual ultimate controlling party.

This page does not form part of the statutory financial statements