

REGISTERED NUMBER: 08808749 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Chiswell Maine Limited

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for the Year Ended 31 December 2018

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Chiswell Maine Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: R Ahmed

REGISTERED OFFICE: 2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

REGISTERED NUMBER: 08808749 (England and Wales)

ACCOUNTANTS: Morley & Co (UK) Ltd
Chartered Certified Accountants,
2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		1,525,000		1,525,000
CURRENT ASSETS					
Debtors	5	7,500		20,451	
Cash at bank		<u>20,508</u>		<u>17,389</u>	
		28,008		37,840	
CREDITORS					
Amounts falling due within one year	6	<u>380,648</u>		<u>407,367</u>	
NET CURRENT LIABILITIES			<u>(352,640)</u>		<u>(369,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,172,360		1,155,473
CREDITORS					
Amounts falling due after more than one year	7		(845,002)		(858,833)
PROVISIONS FOR LIABILITIES			<u>(57,982)</u>		<u>(57,982)</u>
NET ASSETS			<u>269,376</u>		<u>238,658</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		247,186		247,186
Retained earnings			<u>22,090</u>		<u>(8,628)</u>
SHAREHOLDERS' FUNDS			<u>269,376</u>		<u>238,658</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 3 February 2019 and were signed by:

R Ahmed - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Chiswell Maine Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Financial instruments

Basic financial instruments, including trade and other receivables and payables, cash and bank balances, bank loans and loans to or from other group companies are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

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.

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 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	
and 31 December 2018	<u>1,525,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,525,000</u>
At 31 December 2017	<u>1,525,000</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2017	305,168
Cost	<u>1,219,832</u>
	<u>1,525,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Deposits	7,500	7,500
VAT	-	12,951
	<u>7,500</u>	<u>20,451</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	55,746	55,746
Tax	7,205	21
VAT	5,647	-
Other creditors	310,900	349,900
Accruals and deferred income	1,150	1,700
	<u>380,648</u>	<u>407,367</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans - 1-2 years	55,746	55,746
Bank loans - 2-5 years	167,239	167,239
Bank loans more 5 yr by instal	622,017	635,848
	<u>845,002</u>	<u>858,833</u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>622,017</u>
	<u>635,848</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. **RESERVES**

At 1 January 2018
and 31 December 2018

Fair
value
reserve
£

247,186

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.