

Unaudited Financial Statements for the Year Ended 28 March 2022

for

Wimbledon Chase Limited

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for the Year Ended 28 March 2022

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Wimbledon Chase Limited

Company Information
for the Year Ended 28 March 2022

DIRECTORS:

M H Gershinson
J A Ball
Mrs W Ball

SECRETARY:

V Pabari

REGISTERED OFFICE:

39a Joel Street
Northwood Hills
Middlesex
HA6 1NZ

REGISTERED NUMBER:

09058797 (England and Wales)

Balance Sheet
28 March 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		65,000	-
Debtors	4	51,006	16,128
Cash at bank		193,503	652,725
		<u>309,509</u>	<u>668,853</u>
CREDITORS			
Amounts falling due within one year	5	3,600	32,038
NET CURRENT ASSETS		<u>305,909</u>	<u>636,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,909</u>	<u>636,815</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		304,909	635,815
		<u>305,909</u>	<u>636,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 March 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 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 28 February 2023 and were signed on its behalf by:

M H Gershinson - Director

Notes to the Financial Statements
for the Year Ended 28 March 2022

1. **STATUTORY INFORMATION**

Wimbledon Chase 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 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.

Turnover

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Going concern basis

Post year-end and before the signing of these accounts, the company has disposed the stock at book-value. It also now has potential liabilities totalling £255,000 (2021: £NIL) with two separate creditors.

After taking legal and professional advice, both of these have been contested and the outcome is not certain. Should it transpire that the company is liable to pay either or both creditors, then the future of the company is uncertain and may be forced into creditors voluntary liquidation.

Since the outcome is uncertain, the Directors have decided to prepare the financial statements as a going concern.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 28 March 2022

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

	2022	2021
	£	£
Trade debtors	-	597
Other debtors	51,006	15,531
	<u>51,006</u>	<u>16,128</u>

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

	2022	2021
	£	£
Trade creditors	-	27,363
Amounts owed to group undertakings	3,300	3,300
Other creditors	300	1,375
	<u>3,600</u>	<u>32,038</u>

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.