

CHASE (RICKMANSWORTH) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2020

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	31 December 2020 £	31 May 2020 £
Current assets			
Debtors: amounts falling due within one year	4	58,017	63,577
Cash at bank and in hand	5	3,382	1,182
		<u>61,399</u>	<u>64,759</u>
Creditors: amounts falling due within one year	6	(61,199)	(64,559)
Net current assets		<u>200</u>	<u>200</u>
Total assets less current liabilities		<u>200</u>	<u>200</u>
Net assets		<u><u>200</u></u>	<u><u>200</u></u>
Capital and reserves			
Called up share capital		<u>200</u>	<u>200</u>
		<u><u>200</u></u>	<u><u>200</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G J Barton
Director

Date: 31 May 2022

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

1. General information

Chase (Rickmansworth) Limited is a private company limited by shares, incorporated in England and Wales. The registered office is Jasmine House, 8 Parkway, Welwyn Garden City, Hertfordshire, AL8 6HG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are for the seven-month period 1 June 2020 to 31 December 2020. The period end was changed to 31 December 2020 in order to align the date with other group companies. The corresponding figures to 31 May 2020 are for the twelve-month period from 1 June 2019 and are not entirely comparable.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are prepared in pounds sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

It is the intention of the directors to cease the company's trade and to wind up the company within 12 months of approval of the financial statements.

Therefore, the financial statements have been prepared on a basis other than that of a going concern. As a result, assets have been recognised at their recoverable amounts and full provision has been made for any liabilities and any costs of winding up. This does not result in any differences to the carrying values or disclosures compared to the going concern basis.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

3. Employees

The average monthly number of employees, including directors, during the period was 4 (2020 - 4).

4. Debtors

	31 December 2020 £	31 May 2020 £
Amounts owed by group undertakings	57,817	62,817
Other debtors	200	760
	<u>58,017</u>	<u>63,577</u>

5. Cash and cash equivalents

	31 December 2020 £	31 May 2020 £
Cash at bank and in hand	3,382	1,182
	<u>3,382</u>	<u>1,182</u>

6. Creditors: Amounts falling due within one year

	31 December 2020 £	31 May 2020 £
Trade creditors	15,076	18,323
Other creditors	46,123	46,236
	<u>61,199</u>	<u>64,559</u>

7. Related party transactions

In accordance with FRS 102 1AC.35, as a wholly owned subsidiary of Wilson Properties (London) Ltd, the company is exempt from the requirements to disclose transactions with other wholly owned members of the group.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

8. Post balance sheet events

It is the intention of the directors to wind up the company within 12 months of approval of the financial statements. No adjustments are required to the financial statements in order to reflect the preparation on a break up basis.

9. Parent company and ultimate parent company

Chase (Rickmansworth) Limited is a wholly-owned subsidiary of WPL Investments No.2 Limited. The parent of the smallest and largest group for which consolidated financial statements are drawn up is Wilson Properties (London) Ltd, the ultimate parent undertaking and controlling party, the registered office of which is 8 Parkway, Welwyn Garden City, Hertfordshire, England, AL8 6HG.

10. Auditors' information

The auditors' report on the financial statements for the period ended 31 December 2020 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

As outlined in note 2.2 to the financial statements, these financial statements have not been prepared on a going concern basis, as the directors have taken the decision to wind up the company.

The audit report was signed on 31 May 2022 by Brendan Sharkey, FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.

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.