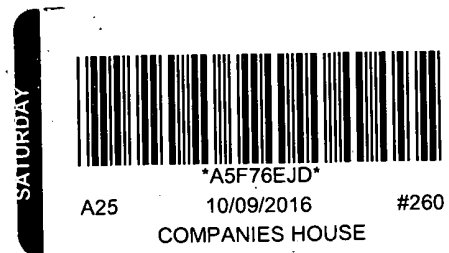


CHEGS SERVICES LIMITED

Unaudited financial statements

31st March 2016



A.W. Fenn & Co
Chartered Certified Accountants

Corringham, Essex SS17 7LU

CHEGS SERVICES LIMITED

Company information

Directors	Mr D.M. Chegwidden Mrs K.M. Chegwidden Mr D.C. Chegwidden	(Appointed 10th March 2015) (Appointed 10th March 2015) (Resigned 18th August 2015)
Company number	09482632	
Registered office	Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU	
Business address	3 The Willows Grays Essex RM17 6HP	
Accountants	A.W. Fenn & Co Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU	
Bankers	Barclays 9 The High Street Grays Essex RM17	

CHEGS SERVICES LIMITED

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CHEGS SERVICES LIMITED

**Directors report
Period ended 31st March 2016**

The directors present their report and the unaudited financial statements of the company for the period ended 31st March 2016.

Directors

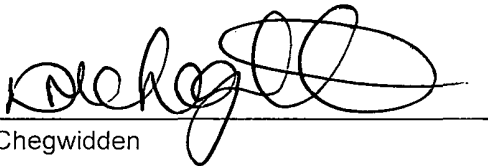
The directors who served the company during the period were as follows:

D.M. Chegwidden	(Appointed 10th March 2015)
K.M. Chegwidden	(Appointed 10th March 2015)
D.C. Chegwidden	(Resigned 18th August 2015)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 August 2016 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D.M. Chegwidden', is written over a horizontal line.

D.M. Chegwidden
Director

CHEGS SERVICES LIMITED

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of CHEGS SERVICES LIMITED
Period ended 31st March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CHEGS SERVICES LIMITED for the period ended 31st March 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

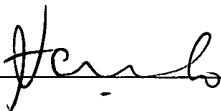
As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of CHEGS SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter dated 10th March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of CHEGS SERVICES LIMITED and state those matters that we have agreed to state to them of CHEGS SERVICES LIMITED, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CHEGS SERVICES LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that CHEGS SERVICES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CHEGS SERVICES LIMITED. You consider that CHEGS SERVICES LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of CHEGS SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed: _____



A.W. Fenn & Co
Chartered Certified Accountants
Broad Oak House
1 Grover Walk
Corringham
Essex
SS17 7LU

Date: _____

26 August 2016

CHEGS SERVICES LIMITED

**Statement of comprehensive income
Period ended 31st March 2016**

	Note	Period ended 31/03/16 £
Turnover	3	247,693
Cost of sales		(89,266)
Gross profit		158,427
Administrative expenses		(48,290)
Operating profit		110,137
Other interest receivable and similar income	5	15
Profit on ordinary activities before taxation		110,152
Tax on profit on ordinary activities	6	(23,962)
Profit for the financial period and total comprehensive income		86,190

All the activities of the company are from continuing operations.

The notes on pages 7 to 13 form part of these financial statements.

CHEGS SERVICES LIMITED

**Statement of financial position
31st March 2016**

	Note	Period ended 31/03/16 £	£
Fixed assets			
Intangible fixed assets	8	35,739	
Tangible assets	9	1,875	
		<hr/>	37,614
Current assets			
Debtors	10	13,530	
Cash at bank and in hand		96,706	
		<hr/>	
		110,236	
Creditors: amounts falling due within one year	11	(59,792)	
		<hr/>	
Net current assets			50,444
Total assets less current liabilities			<hr/>
			88,058
 Provisions for liabilities	13		(375)
 Net assets			<hr/>
			87,683
Capital and reserves			
Called up share capital	15		28,493
Profit and loss account	16		59,190
			<hr/>
Shareholders funds			<hr/>
			87,683

For the period ending 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The notes on pages 7 to 13 form part of these financial statements.

CHEGS SERVICES LIMITED

Statement of financial position (continued)
31st March 2016

These financial statements were approved by the board of directors and authorised for issue on 21 August 2016, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Chegwidden', written over a horizontal line.

D.M. Chegwidden
Director

Company registration number: 09482632

The notes on pages 7 to 13 form part of these financial statements.

CHEGS SERVICES LIMITED

**Statement of changes in equity
Period ended 31st March 2016**

	Called up share capital £	Profit and loss account £	Total £
At 10th March 2015	-	-	-
Profit for the period	86,190	86,190	86,190
Total comprehensive income for the period	-	86,190	86,190
Issue of shares	28,493		28,493
Dividends paid and payable		(27,000)	(27,000)
Total investments by and distributions to owners	28,493	(27,000)	1,493
At 31st March 2016	28,493	59,190	87,683

CHEGS SERVICES LIMITED

Notes to the financial statements Period ended 31st March 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	written off over 5 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

CHEGS SERVICES LIMITED

Notes to the financial statements (continued) Period ended 31st March 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

CHEGS SERVICES LIMITED

Notes to the financial statements (continued) Period ended 31st March 2016

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Turnover

Turnover arises from:

	Period ended 31/03/16 £
Sale of goods	247,693

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

4. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	Period ended 31/03/16 £
Remuneration	12,000

CHEGS SERVICES LIMITED

Notes to the financial statements (continued)
Period ended 31st March 2016

5. Other interest receivable and similar income

	Period ended 31/03/16 £
Bank deposits	15

6. Tax on profit on ordinary activities

Major components of tax expense

	Period ended 31/03/16 £
Current tax:	
UK current tax expense	23,587
Deferred tax:	
Origination and reversal of timing differences	375
Tax on profit on ordinary activities	<u>23,962</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the period is higher than the standard rate of corporation tax in the UK of 20% .

A reconciliation is given below:

	Period ended 31/03/16
Profit on ordinary activities before taxation	<u>110,152</u>
Profit on ordinary activities by rate of tax	22,030
Effect of expenses not deductible for tax purposes	145
Effect of capital allowances and depreciation	1,787
Tax on profit on ordinary activities	<u>23,962</u>

7. Dividends

Equity dividends

	Period ended 31/03/16 £
Dividends paid during the period (excluding those for which a liability existed at the end of the prior period)	<u>27,000</u>

CHEGS SERVICES LIMITED

Notes to the financial statements (continued)
Period ended 31st March 2016

8. Intangible assets

Goodwill

	£
Cost	
At 10th March 2015	-
Additions	44,674
At 31st March 2016	<u>44,674</u>
Amortisation	
At 10th March 2015	-
Charge for the period	8,935
At 31st March 2016	<u>8,935</u>
Carrying amount	
At 31st March 2016	<u>35,739</u>

9. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 10th March 2015	-	-	-
Additions	500	2,000	2,500
At 31st March 2016	<u>500</u>	<u>2,000</u>	<u>2,500</u>
Depreciation			
At 10th March 2015	-	-	-
Charge for the year	125	500	625
At 31st March 2016	<u>125</u>	<u>500</u>	<u>625</u>
Carrying amount			
At 31st March 2016	<u>375</u>	<u>1,500</u>	<u>1,875</u>

10. Debtors

	Period ended 31/03/16 £
Trade debtors	<u>13,530</u>

CHEGS SERVICES LIMITED

Notes to the financial statements (continued) Period ended 31st March 2016

11. Creditors: amounts falling due within one year

	Period ended 31/03/16 £
Accruals and deferred income	17,387
Corporation tax	23,587
Social security and other taxes	18,014
Director loan accounts	804
	<u>59,792</u>

12. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	Period ended 31/03/16 £
Included in provisions (note 13)	<u>375</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	Period ended 31/03/16 £
Accelerated capital allowances	<u>375</u>

13. Provisions

	Deferred tax (note 12) £
At 10th March 2015	-
Charges against provision	<u>375</u>
At 31st March 2016	<u>375</u>

14. Financial instruments

The company's assets and liabilities are shown at their respective fair values.

CHEGS SERVICES LIMITED

Notes to the financial statements (continued)
Period ended 31st March 2016

15. Called up share capital
Issued, called up and fully paid

	Period ended 31/03/16	
	No	£
Ordinary shares of £ 1.00 each	<u>28,493</u>	<u>28,493</u>

16. Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

17. Related party transactions

The company paid dividends totalling £27,000 during this year, the directors receive dividends.

18. Controlling party

The company is controlled by its director Mrs K.M. Chegwidden