

THE CHARD GROUP LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

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Company Information
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Directors	Meghan Chard Simon Chard
Registered Number	10300276
Registered Office	Suite G2, The Business Centre Cardiff House, Cardiff Road Barry Vale of Glamorgan CF63 2AW

THE CHARD GROUP LIMITED
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets	3	700,800	744,600
Tangible fixed assets	4	80,027	103,935
		780,827	848,535
Current assets			
Stocks	5	19,181	13,646
Debtors: amounts falling due within one year	6	144,087	0
Debtors: amounts falling due after one year	7	42,674	0
Cash at bank and in hand		194,644	305,756
		400,586	319,402
Creditors: amount falling due within one year	8	(117,604)	(65,669)
Net current assets		282,982	253,733
Total assets less current liabilities		1,063,809	1,102,268
Creditors: amount falling due after more than one year	9	(87,427)	(554,403)
Provisions for liabilities	10	(15,205)	(19,748)
Net assets		961,177	528,117
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account		961,077	528,017
Shareholder's funds		961,177	528,117

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 03 August 2021 and were signed on its behalf by:

Simon Chard
Director

THE CHARD GROUP LIMITED
Notes to the Financial Statements
For the year ended 31 March 2021

General Information

The Chard Group Limited is a private company, limited by shares, registered in England and Wales, registration number 10300276, registration address Suite G2, The Business Centre, Cardiff House, Cardiff Road, Barry, Vale of Glamorgan, CF63 2AW.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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. 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.

Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures and Fittings	10% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 13 (2020 : 13).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2020	876,000	876,000
Additions	-	-
Disposals	-	-
At 31 March 2021	876,000	876,000
Amortisation		
At 01 April 2020	131,400	131,400
Charge for year	43,800	43,800
On disposals	-	-
At 31 March 2021	175,200	175,200
Net book values		
At 31 March 2021	700,800	700,800
At 31 March 2020	744,600	744,600

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 April 2020	42,271	97,440	485	140,196
Additions	2,697	-	-	2,697
Disposals	-	-	-	-
At 31 March 2021	44,968	97,440	485	142,893
Depreciation				
At 01 April 2020	11,770	24,360	131	36,261
Charge for year	8,299	18,270	36	26,605
On disposals	-	-	-	-
At 31 March 2021	20,069	42,630	167	62,866
Net book values				
Closing balance as at 31 March 2021	24,899	54,810	318	80,027
Opening balance as at 01 April 2020	30,501	73,080	354	103,935

5. Stocks

	2021 £	2020 £
Stocks	19,181	13,646
	19,181	13,646

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Other Debtors	144,087	0
	144,087	0

7. Debtors: amounts falling due after one year

	2021 £	2020 £
Directors' Loan Accounts	42,674	0
	42,674	0

8. Creditors: amount falling due within one year

	2021 £	2020 £
Bank Loans & Overdrafts	2,198	0
Corporation Tax	105,944	65,670
Other Creditors	(1)	(1)
Obligations under HP/Financial Leases	9,463	0
	117,604	65,669

9. Creditors: amount falling due after more than one year

	2021 £	2020 £
Other Creditors	0	301,461
Obligations Under HP/Financial Leases	87,427	106,354
Directors' Loan Accounts	0	146,588
	87,427	554,403

10. Provisions for liabilities

	2021 £	2020 £
Deferred Tax	15,205	19,748
	15,205	19,748

11. Share Capital

Allotted, called up and fully paid	2021 £	2020 £
100 Class A shares of £1.00 each	100	100
	100	100

12. Ultimate Controlling Party

The ultimate controlling party is Dr S Chard and Dr M Chard.

13. Director's Loan Account

At 31st March 2021 the directors owed the company £42,674 (2020 : £516,954)

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.