

REGISTERED NUMBER: 10434603 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020  
FOR  
CHC ACCOUNTANCY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2020

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CHC ACCOUNTANCY LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2020

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**DIRECTORS:**

D M Belbin  
D Bransbury  
L J Blunden  
D G Smith

**REGISTERED OFFICE:**

Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

**REGISTERED NUMBER:**

10434603 (England and Wales)

**ACCOUNTANTS:**

Clemence Hoar Cummings  
Chartered Accountants  
Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

**BALANCE SHEET**  
**31 OCTOBER 2020**

		2020	2019
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	1,403,364	1,403,364
Tangible assets	5	2,775	2,654
Investments	6	234,350	180,000
		<u>1,640,489</u>	<u>1,586,018</u>
<b>CURRENT ASSETS</b>			
Debtors	7	467,654	435,441
Cash in hand		179	177
		<u>467,833</u>	<u>435,618</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	797,797	767,831
<b>NET CURRENT LIABILITIES</b>		<u>(329,964)</u>	<u>(332,213)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,310,525</b>	<b>1,253,805</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	949,948	934,048
<b>NET ASSETS</b>		<u>360,577</u>	<u>319,757</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2,600	2,500
Retained earnings		357,977	317,257
		<u>360,577</u>	<u>319,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 OCTOBER 2020**

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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 21 April 2021 and were signed on its behalf by:

D M Belbir - Director

D Bransbury - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020

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1. **STATUTORY INFORMATION**

CHC Accountancy 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.

Amounts recoverable on work in progress but uninvoiced are recorded within trade debtors.

**Goodwill**

Goodwill was valued by the directors on incorporation based on a multiple of recurring fees. The directors conduct an annual impairment review rather than write down the value over a period of time as required by FRS 102(a) as they consider this shows a more accurate reflection of the value of the business at the balance sheet date..

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Computer Equipment - 33%

**Investments in subsidiaries and associates**

Investments in subsidiary and associate undertakings are recognised at cost.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020

## 2. ACCOUNTING POLICIES - continued

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2019 - 24 ) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 November 2019	
and 31 October 2020	<u>1,403,364</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>1,403,364</u>
At 31 October 2019	<u>1,403,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2019	4,731
Additions	<u>1,770</u>
At 31 October 2020	<u>6,501</u>
<b>DEPRECIATION</b>	
At 1 November 2019	2,077
Charge for year	<u>1,649</u>
At 31 October 2020	<u>3,726</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>2,775</u>
At 31 October 2019	<u>2,654</u>

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate undertaking £	Totals £
<b>COST</b>			
At 1 November 2019	-	180,000	180,000
Additions	54,350	-	54,350
Reclassification/transfer	<u>180,000</u>	<u>(180,000)</u>	-
At 31 October 2020	<u>234,350</u>	-	<u>234,350</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>234,350</u>	-	<u>234,350</u>
At 31 October 2019	-	<u>180,000</u>	<u>180,000</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	413,308	398,816
Amounts owed by participating interests	2,249	264
Other debtors	<u>52,097</u>	<u>36,361</u>
	<u>467,654</u>	<u>435,441</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020

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

	2020	2019
	£	£
Bank loans and overdrafts	236,129	277,962
Trade creditors	41,144	57,008
Taxation and social security	263,833	282,377
Other creditors	<u>256,691</u>	<u>150,484</u>
	<u>797,797</u>	<u>767,831</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	197,158	225,305
Other creditors	<u>752,790</u>	<u>708,743</u>
	<u>949,948</u>	<u>934,048</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	141,023	183,726
Bank loans	<u>292,264</u>	<u>319,541</u>
	<u>433,287</u>	<u>503,267</u>

The bank loans and overdraft are secured on the assets of the company plus personal guarantees by some of the directors.

**11. OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments not included in the balance sheet is £30,208 (2019 - £102,708).

This relates to rental payments due under the terms of a property lease.

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors are amounts owed to the directors by the company. In amounts less than one year is £34,343 (2019 - £61,669). In amounts due greater than one year is £507,829 (2019 - £500,000).

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.