

REGISTERED NUMBER: 10434603 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
CHC ACCOUNTANCY LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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CHC ACCOUNTANCY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

DIRECTORS:

D M Belbin
D Bransbury
L J Blunden
D G Smith
K McLaughlin

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1,403,364		1,403,364
Tangible assets	5		16,546		<u>6,656</u>
			1,419,910		<u>1,410,020</u>
CURRENT ASSETS					
Debtors	6	961,546		877,965	
Cash at bank and in hand		<u>416</u>		<u>438</u>	
		961,962		878,403	
CREDITORS					
Amounts falling due within one year	7	<u>943,456</u>		<u>968,804</u>	
NET CURRENT ASSETS/(LIABILITIES)			18,506		<u>(90,401)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,438,416		1,319,619
CREDITORS					
Amounts falling due after more than one year	8		<u>670,151</u>		<u>572,208</u>
NET ASSETS			<u>768,265</u>		<u>747,411</u>
CAPITAL AND RESERVES					
Called up share capital			2,600		2,600
Retained earnings			<u>765,665</u>		<u>744,811</u>
			<u>768,265</u>		<u>747,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

BALANCE SHEET - continued
31 OCTOBER 2022

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 16 May 2023 and were signed on its behalf by:

D M Belbin - Director

D Bransbury - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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(1a) 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.

Land and buildings	- Equal instalments over period of lease
Plant and machinery etc	- Straight line over 5 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

2. ACCOUNTING POLICIES - continued**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 25 (2021 - 25) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 November 2021
and 31 October 2022

1,403,364

NET BOOK VALUE

At 31 October 2022
At 31 October 2021

1,403,364
1,403,364

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2021	-	12,861	12,861
Additions	<u>1,954</u>	<u>12,382</u>	<u>14,336</u>
At 31 October 2022	<u>1,954</u>	<u>25,243</u>	<u>27,197</u>
DEPRECIATION			
At 1 November 2021	-	6,205	6,205
Charge for year	<u>88</u>	<u>4,358</u>	<u>4,446</u>
At 31 October 2022	<u>88</u>	<u>10,563</u>	<u>10,651</u>
NET BOOK VALUE			
At 31 October 2022	<u>1,866</u>	<u>14,680</u>	<u>16,546</u>
At 31 October 2021	<u>-</u>	<u>6,656</u>	<u>6,656</u>

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	436,945	345,297
Other debtors	<u>524,601</u>	<u>140,369</u>
	<u>961,546</u>	<u>485,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

6. DEBTORS - continued	2022	2021
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>392,299</u>
Aggregate amounts	<u>961,546</u>	<u>877,965</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Bank loans and overdrafts	147,034	165,242
Trade creditors	56,441	30,238
Taxation and social security	201,340	290,036
Other creditors	<u>538,641</u>	<u>483,288</u>
	<u>943,456</u>	<u>968,804</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Bank loans	30,000	74,181
Other creditors	<u>640,151</u>	<u>498,027</u>
	<u>670,151</u>	<u>572,208</u>
9. SECURED DEBTS		
The following secured debts are included within creditors:		
	2022	2021
	£	£
Bank overdrafts	117,652	56,901
Bank loans	<u>59,382</u>	<u>182,522</u>
	<u>177,034</u>	<u>239,423</u>
The bank loans and overdraft are secured on the assets of the company plus personal guarantees by some of the directors.		
10. OTHER FINANCIAL COMMITMENTS		
The total amount of financial commitments not included in the balance sheet is £306,000 (2021 - £30,208).		
This relates to rental payments due under the terms of a property lease.		
11. 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 £79,201 (2021 - £43,006). In amounts due greater than one year is £468,234 (2021 - £488,207).		

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.