

COMPANY REGISTRATION NUMBER: 10435222

**Chancelevel Holdings Limited**  
**Filleted Unaudited Financial Statements**  
**31 October 2017**



**ALEXANDER KNIGHT & CO LIMITED**

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**Chancelevel Holdings Limited**  
**Financial Statements**  
**Period from 19 October 2016 to 31 October 2017**

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# Chancelevel Holdings Limited

## Statement of Financial Position

31 October 2017

	Note	£	31 Oct 17 £
<b>Fixed assets</b>			
Investments	4		373,479
<b>Creditors: amounts falling due within one year</b>	5	373,348	
<b>Net current liabilities</b>			<u>373,348</u>
<b>Total assets less current liabilities</b>			<u>131</u>
<b>Capital and reserves</b>			
Called up share capital			<u>131</u>
<b>Shareholders funds</b>			<u>131</u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 were approved by the board of directors and authorised for issue on 20/6/18....., and are signed on behalf of the board by:



D Bloor  
Director

Company registration number: 10435222

The notes on pages 2 to 4 form part of these financial statements.

# **Chancelevel Holdings Limited**

## **Notes to the Financial Statements**

**Period from 19 October 2016 to 31 October 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales (company number 10435222). The address of the registered office is C/o Tyldesley Distribution, Mort Lane, Tyldesley, Manchester, M29 8PH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. 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.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds.

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Judgements and key sources of estimation uncertainty**

##### **Significant judgements**

Management do not feel that there are any judgements (apart from those involving estimations) that have been made in the process of applying the entity's accounting policies which have a significant effect on the amounts recognised in the financial statements.

##### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

##### **Investments**

Investments in subsidiaries are valued at cost. The directors annually consider the need for any impairment and provide as appropriate.

# **Chancelevel Holdings Limited**

## **Notes to the Financial Statements** *(continued)*

**Period from 19 October 2016 to 31 October 2017**

### **3. Accounting policies** *(continued)*

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### **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.

# **Chancelevel Holdings Limited**

## **Notes to the Financial Statements *(continued)***

**Period from 19 October 2016 to 31 October 2017**

### **4. Investments**

	<b>Shares in group undertakings £</b>
<b>Cost</b>	
At 19 October 2016	—
Additions	373,479
<b>At 31 October 2017</b>	<u>373,479</u>
<b>Impairment</b>	
At 19 October 2016 and 31 October 2017	<u>—</u>
<b>Carrying amount</b>	
At 31 October 2017	<u>373,479</u>

### **5. Creditors: amounts falling due within one year**

	<b>31 Oct 17 £</b>
Amounts owed to group undertakings	26,294
Loan notes	268,000
Other creditors	79,054
	<u>373,348</u>