

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 AUGUST 2020 TO 30 JUNE 2021**  
**FOR**  
**CHIPNALL HOLDINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2020 TO 30 JUNE 2021**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2</b>

**CHIPNALL HOLDINGS LIMITED (REGISTERED NUMBER: 12101663)**

**BALANCE SHEET**  
**30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Investments	4		3,446,786		3,446,786
<b>CURRENT ASSETS</b>					
Cash at bank		19,445		9,950	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>317,721</u>		<u>472,648</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(298,276)</u>		<u>(462,698)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,148,510		2,984,088
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>455,926</u>		<u>786,684</u>
<b>NET ASSETS</b>			<u>2,692,584</u>		<u>2,197,404</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			160		160
Share premium			1,723,393		1,723,393
Retained earnings			<u>969,031</u>		<u>473,851</u>
			<u>2,692,584</u>		<u>2,197,404</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 November 2021 and were signed by:

C J Venables - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2020 TO 30 JUNE 2021**

**1. STATUTORY INFORMATION**

Chipnall Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	12101663
<b>Registered office:</b>	Chipnall Sawmill Cheswardine Market Drayton Shropshire TF9 2RB

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective rate of interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 AUGUST 2020 TO 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Basis of accounting**

The accounts present information about the company as an individual undertaking and not about its group. The group qualifies as a small-sized group and is therefore not required to prepare group accounts.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2020 - 1) .

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2020 and 30 June 2021	3,446,786
<b>NET BOOK VALUE</b>	
At 30 June 2021	3,446,786
At 31 July 2020	3,446,786

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 AUGUST 2020 TO 30 JUNE 2021**

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

	2021	2020
	£	£
Amounts owed to group undertakings	-	173,287
Taxation and social security	7,713	-
Other creditors	310,008	299,361
	<u>317,721</u>	<u>472,648</u>

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

	2021	2020
	£	£
Other creditors	<u>455,926</u>	<u>786,684</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Andrew Bridge BA FCA (Senior Statutory Auditor)  
for and on behalf of Barringtons Limited

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.