

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
Chapelwood Developments Ltd

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for the Year Ended 30 November 2021

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Chapelwood Developments Ltd

Company Information
for the Year Ended 30 November 2021

DIRECTORS:

R Hollands
Mrs J E Hollands

REGISTERED OFFICE:

Sterling House
7 Ashford Road
Maidstone
Kent
ME14 5BJ

REGISTERED NUMBER:

12322765 (England and Wales)

ACCOUNTANTS:

Berry & Company
Chartered Accountants
Sterling House
7 Ashford Road
Maidstone
Kent
ME14 5BJ

Chapelwood Developments Ltd (Registered number: 12322765)

Balance Sheet
30 November 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		1,057,041	503,005
Debtors	4	17,479	5,769
Cash at bank		-	3,115
		<u>1,074,520</u>	<u>511,889</u>
CREDITORS			
Amounts falling due within one year	5	<u>1,080,910</u>	<u>512,935</u>
NET CURRENT LIABILITIES		<u>(6,390)</u>	<u>(1,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,390)</u>	<u>(1,046)</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>(6,394)</u>	<u>(1,050)</u>
		<u>(6,390)</u>	<u>(1,046)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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 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 September 2022 and were signed on its behalf by:

Mrs J E Hollands - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. STATUTORY INFORMATION

Chapelwood Developments Ltd 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.

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.

The company is reliant on the financial support of the directors who have advanced the company £651,796 by way of a directors loan. The directors have stated that this amount will only be called up for repayment when the company has sufficient reserves and future operating cashflows from which to repay this debt and meet all its other debts as they fall due and for this reason they have adopted the Going Concern principle when preparing these financial statements despite net liabilities exceeding net assets by £6,390.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>17,479</u>	<u>5,769</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	332	-
Trade creditors	17,730	6,880
Taxation and social security	3,848	-
Other creditors	<u>1,059,000</u>	<u>506,055</u>
	<u>1,080,910</u>	<u>512,935</u>

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.