

REGISTERED NUMBER: 12760920 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

CHANTRIES AND PEWLEYS ESTATE AGENTS LTD

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for the year ended 31 December 2023

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COMPANY INFORMATION

for the year ended 31 December 2023

DIRECTORS:

Anthony Martin Brown
Christopher Dean
Richard Charles Prynne

REGISTERED OFFICE:

2 St Mary's Terrace
Mill Lane
Guildford
Surrey
GU1 3TZ

REGISTERED NUMBER:

12760920 (England and Wales)

ACCOUNTANTS:

de Freitas & Co.
Chartered Accountants
39 Berwyn Road
Richmond
Surrey
TW10 5BU

STATEMENT OF FINANCIAL POSITION
31 December 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		6,109		8,230
Investments	5		<u>75</u>		<u>75</u>
			6,184		8,305
CURRENT ASSETS					
Debtors	6	300,793		128,750	
Cash at bank and in hand		<u>338,765</u>		<u>400,514</u>	
		639,558		529,264	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>115,364</u>		<u>110,673</u>	
NET CURRENT ASSETS			<u>524,194</u>		<u>418,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>530,378</u>		<u>426,896</u>
CAPITAL AND RESERVES					
Called up share capital	8		90		90
Retained earnings			<u>530,288</u>		<u>426,806</u>
SHAREHOLDERS' FUNDS			<u>530,378</u>		<u>426,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

STATEMENT OF FINANCIAL POSITION - continued
31 December 2023

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 14 February 2024 and were signed on its behalf by:

Anthony Martin Brown - Director

Christopher Dean - Director

Richard Charles Prynne - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. Statutory information

Chantries and Pewleys Estate Agents 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Chantries and Pewleys Estate Agents Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements

The directors have not been required to make any material critical judgements in the process of applying the company's accounting policies.

Turnover

Turnover represents commissions on sales of properties. Commissions are recognised when the outcome of the transaction can be estimated reliably, usually on exchange of contracts for the sale of the property.

Tangible fixed assets

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

Office furniture and equipment	- 25% - 33% on cost
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Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

2. Accounting policies - continued

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds only basic financial instruments which comprise cash, trade and other debtors and trade and other creditors.

Cash - these include deposits held with banks.

Trade and other debtors - these are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment.

Trade and other creditors - these are initially measured at the transaction price and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement.

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 statement of financial position date.

Employee benefits

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. An accrual is recognised for short term compensated absences where entitlement has accumulated, but has not been taken, at the reporting date.

Defined contribution pension scheme

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in independently administered funds. Contributions payable are recognised in the income statement in the year to which the contributions relate.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

Going concern

The company has established a strong presence in the market and a well respected brand.

The directors maintain a tight control on overheads and have a conservative policy on maintaining cash reserves in order to cover any deficit caused by unexpected trading conditions. The directors believe the company is well placed to manage its business risks for the foreseeable future.

Therefore the directors have adopted the going concern basis of accounting in preparing these financial statements.

3. Employees and directors

The average number of employees during the year was 13 (2022 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 20234. **Tangible fixed assets**

	Office furniture and equipment £
Cost	
At 1 January 2023	46,639
Additions	2,443
At 31 December 2023	<u>49,082</u>
Depreciation	
At 1 January 2023	38,409
Charge for year	4,564
At 31 December 2023	<u>42,973</u>
Net book value	
At 31 December 2023	<u>6,109</u>
At 31 December 2022	<u>8,230</u>

5. **Fixed asset investments**

	Shares in group undertakings £
Cost	
At 1 January 2023 and 31 December 2023	<u>75</u>
Net book value	
At 31 December 2023	<u>75</u>
At 31 December 2022	<u>75</u>

The company owns 75% of the issued share capital and voting rights in Chantries & Pewleys Estate Agents Cranleigh Limited.

6. **Debtors**

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	83,391	57,003
Amounts owed by group undertakings	141,703	29,925
Loans to directors	10,000	10,000
Prepayments and accrued income	52,652	22,150
	<u>287,746</u>	<u>119,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

6. Debtors - continued

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	9,672	9,672
Corporation tax	3,375	-
	<u>13,047</u>	<u>9,672</u>
Aggregate amounts	<u>300,793</u>	<u>128,750</u>

Other debtors falling due after more than one year represents rent deposits which will be repaid when the relevant properties are vacated or earlier as agreed with the landlord.

The amounts owed by group undertakings relates to trading and cashflow facilities advanced to Chantries & Pewleys Estate Agents Cranleigh Limited which are interest free, unsecured and repayable on demand.

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	19,962	20,489
Corporation tax	36,011	25,471
Social security and other taxes	55,249	56,019
Accruals and deferred income	4,142	8,694
	<u>115,364</u>	<u>110,673</u>

8. Called up share capital

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
900	Ordinary	10p	<u>90</u>	<u>90</u>

The ordinary shares are divided into 150 each of A, B, C, D, E and F ordinary shares of 10p each. They rank pari passu in all respects except that the D, E and F ordinary shares are non-voting and variable dividends may be paid.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

9. Operating lease commitments

Minimum lease payments under non-cancellable operating leases of land and buildings fall due as follows:

		2023	2022
£	£		
Within one year		29,604	35,500
Between one and five years		-	29,604
		<u>29,604</u>	<u>65,104</u>

10. Loans to directors

The loan of £10,000 to Christopher Dean, a director, has remained outstanding throughout the year.

11. Related party disclosures

During the year, total dividends of £90,000 (2022 - £96,833) were paid to the directors .

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHANTRIES AND PEWLEYS ESTATE AGENTS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chantries and Pewleys Estate Agents Ltd for the year ended 31 December 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Chantries and Pewleys Estate Agents Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chantries and Pewleys Estate Agents Ltd and state those matters that we have agreed to state to the Board of Directors of Chantries and Pewleys Estate Agents Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chantries and Pewleys Estate Agents Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chantries and Pewleys Estate Agents Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chantries and Pewleys Estate Agents Ltd. You consider that Chantries and Pewleys Estate Agents Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chantries and Pewleys Estate Agents Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

de Freitas & Co.
Chartered Accountants
39 Berwyn Road
Richmond
Surrey
TW10 5BU

14 February 2024

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.