

Company Registration No. 12853658 (England and Wales)

CHAIRBOROUGH DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

CHAIRBOROUGH DEVELOPMENTS LTD

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CHAIRBOROUGH DEVELOPMENTS LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

| | Notes | 2021 £ | £ |
|--|-------|-----------|-----------|
| Fixed assets | | | |
| Investment properties | 3 | | 3,086,075 |
| Current assets | | | |
| Debtors | 4 | 148,354 | |
| Creditors: amounts falling due within one year | 5 | (217,683) | |
| Net current liabilities | | | (69,329) |
| Total assets less current liabilities | | | 3,016,746 |
| Creditors: amounts falling due after more than one year | 6 | | (764,391) |
| Net assets | | | 2,252,355 |
| Capital and reserves | | | |
| Called up share capital | | | 2,235,394 |
| Profit and loss reserves | | | 16,961 |
| Total equity | | | 2,252,355 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 April 2022 and are signed on its behalf by:

Mr. P J Hearn
Director

Company Registration No. 12853658

CHAIRBOROUGH DEVELOPMENTS LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

| | Share capital | Profit and loss reserves | Total |
|--|------------------|-----------------------------|------------------|
| Notes | £ | £ | £ |
| Period ended 30 September 2021: | | | |
| Profit and total comprehensive income for the period | - | 16,961 | 16,961 |
| Issue of share capital | 2,235,394 | - | 2,235,394 |
| | <u>2,235,394</u> | <u>16,961</u> | <u>2,252,355</u> |
| Balance at 30 September 2021 | <u>2,235,394</u> | <u>16,961</u> | <u>2,252,355</u> |

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Chairborough Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is St. George's Works, Coronation Road, Cressex Business Park, High Wycombe, Buckinghamshire, United Kingdom, HP12 3GG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents receivable for the year.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

| | 2021 Number |
|-------|----------------|
| Total | - |

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

3 Investment property

| | 2021 £ |
|----------------------|------------------|
| Fair value | |
| At 2 September 2020 | - |
| Additions | 3,086,075 |
| At 30 September 2021 | <u>3,086,075</u> |

The investment property was valued on an open market basis on 30 September 2021 by the director, Mr P J Hearn.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

| | 2021 £ |
|--------------------------|------------------|
| Cost | 3,086,075 |
| Accumulated depreciation | - |
| Carrying amount | <u>3,086,075</u> |

4 Debtors

| | 2021 £ |
|---|----------------|
| Amounts falling due within one year: | |
| Trade debtors | 18,924 |
| Other debtors | 129,430 |
| | <u>148,354</u> |

5 Creditors: amounts falling due within one year

| | 2021 £ |
|------------------------------|----------------|
| Bank loans and overdrafts | 47,703 |
| Trade creditors | 24,686 |
| Taxation and social security | 9,922 |
| Other creditors | 135,372 |
| | <u>217,683</u> |

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

6 Creditors: amounts falling due after more than one year

2021
£

Bank loans and overdrafts

764,391

7 Secured debts

At 30 September 2021 secured debts of £812,094 are included within creditors.

A legal charge dated 23 April 2021 over a property in Coronation Road, Cressex Business Park, High Wycombe, Bucks, was created for securing all monies due or to become due to Lloyds Bank PLC.

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.