

Company registration number 12853658 (England and Wales)

CHAIRBOROUGH DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
PAGES FOR FILING WITH REGISTRAR

CHAIRBOROUGH DEVELOPMENTS LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

CHAIRBOROUGH DEVELOPMENTS LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		5,875		6,599
Investment property	4		3,086,074		3,086,074
			<u>3,091,949</u>		<u>3,092,673</u>
Current assets					
Debtors	5	166,117		230,496	
Creditors: amounts falling due within one year	6	(269,102)		(314,562)	
Net current liabilities			<u>(102,985)</u>		<u>(84,066)</u>
Total assets less current liabilities			2,988,964		3,008,607
Creditors: amounts falling due after more than one year	7		(713,339)		(738,713)
Net assets			<u>2,275,625</u>		<u>2,269,894</u>
Capital and reserves					
Called up share capital			2,235,394		2,235,394
Profit and loss reserves			40,231		34,500
Total equity			<u>2,275,625</u>		<u>2,269,894</u>

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 year ended 30 September 2023 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 year 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 8 January 2024 and are signed on its behalf by:

Mr. P J Hearn
Director

Company Registration No. 12853658

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

1.4 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.

1.5 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.

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Employees

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

	2023 Number	2022 Number
Total	-	-

3 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 October 2022	6,825
Additions	1,010
At 30 September 2023	7,835
Depreciation and impairment	
At 1 October 2022	226
Depreciation charged in the year	1,734
At 30 September 2023	1,960
Carrying amount	
At 30 September 2023	5,875
At 30 September 2022	6,599

4 Investment property

	2023 £
Fair value	
At 1 October 2022 and 30 September 2023	3,086,074

The investment property was valued on an open market basis on 30 September 2023 by the director, Mr P J Hearn.

CHAIRBOROUGH DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Investment property

(Continued)

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

	2023 £	2022 £
Cost	3,086,074	3,086,074
Accumulated depreciation	-	-
Carrying amount	<u>3,086,074</u>	<u>3,086,074</u>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	16,556	1,201
Other debtors	149,561	229,295
	<u>166,117</u>	<u>230,496</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	49,345	43,214
Trade creditors	18,285	6,000
Taxation and social security	1,549	2,700
Other creditors	199,923	262,648
	<u>269,102</u>	<u>314,562</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>713,339</u>	<u>738,713</u>

8 Secured debts

At 30 September 2023 secured debts of £762,684 (2022 : £781,927) are included within creditors.

Two legal charges dated 23 April 2021 for a fixed and floating charge over the company's assets including property in Coronation Road, Cressex Business Park, High Wycombe, Bucks, were 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.