

Chell Motor Services Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 November 2022

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Chell Motor Services Limited

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Chell Motor Services Limited

Company Information

Directors	G Deakin Miss P Walford Mrs I Walford
Company secretary	Mrs I Walford
Registered office	New House Cheddleton Heath Road Leek Staffordshire ST13 7DX
Accountants	Howsons Chartered Accountants Winton House Stoke Road Stoke on Trent Staffordshire ST4 2RW

Chell Motor Services Limited

(Registration number: 01060437) Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	225,000	225,000
Current assets			
Debtors	<u>5</u>	316	260
Cash at bank and in hand		<u>16,466</u>	<u>15,027</u>
		16,782	15,287
Creditors: Amounts falling due within one year	<u>6</u>	<u>(16,875)</u>	<u>(16,524)</u>
Net current liabilities		<u>(93)</u>	<u>(1,237)</u>
Net assets		<u>224,907</u>	<u>223,763</u>
Capital and reserves			
Called up share capital		61	61
Revaluation reserve		199,330	199,330
Retained earnings		<u>25,516</u>	<u>24,372</u>
Shareholders' funds		<u>224,907</u>	<u>223,763</u>

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 4 March 2023 and signed on its behalf by:

.....
Miss P Walford
Director

Chell Motor Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

New House
Cheddleton Heath Road
Leek
Staffordshire
ST13 7DX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Chell Motor Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

4 Investment properties

	2022 £
At 1 December & at 30 November	225,000

There has been no valuation of investment property by an independent valuer.

5 Debtors

	2022 £	2021 £
Prepayments	316	260

Chell Motor Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

6 Creditors

	2022 £	2021 £
Due within one year		
Other creditors	6,375	6,024
Directors' loan account	10,500	10,500
	<u>16,875</u>	<u>16,524</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.