

Companies  
House  
copy

Registration number: 05633398

# Chambers Parking Limited

Unaudited Financial Statements

for the Year Ended 31 March 2018



## Chambers Parking Limited

(Registration number: 05633398)

### Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	-	-
Investment property	3	<u>4,250,000</u>	<u>4,250,000</u>
		<u>4,250,000</u>	<u>4,250,000</u>
<b>Current assets</b>			
Debtors	4	22,638	36,339
Cash at bank and in hand		<u>286,201</u>	<u>175,825</u>
		308,839	212,164
<b>Creditors: Amounts falling due within one year</b>	5	<u>(3,238,307)</u>	<u>(3,176,657)</u>
<b>Net current liabilities</b>		<u>(2,929,468)</u>	<u>(2,964,493)</u>
<b>Total assets less current liabilities</b>		1,320,532	1,285,507
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(1,850,000)</u>	<u>(1,950,000)</u>
<b>Net liabilities</b>		<u>(529,468)</u>	<u>(664,493)</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Fair value reserve		568,019	568,019
Profit and loss account		<u>(1,097,687)</u>	<u>(1,232,712)</u>
<b>Total equity</b>		<u>(529,468)</u>	<u>(664,493)</u>

For the financial year ending 31 March 2018 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account have been taken.

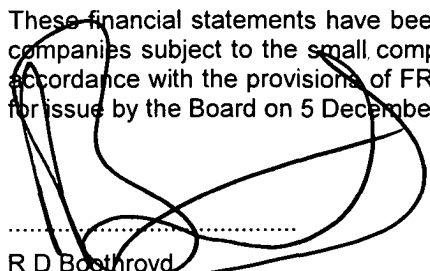
The notes on pages 3 to 6 form an integral part of these financial statements.

**Chambers Parking Limited**

**(Registration number: 05633398)**

**Balance Sheet as at 31 March 2018 (continued)**

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 FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 5 December 2018 and signed on its behalf by:



.....  
R D Boothroyd

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# Chambers Parking Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 1 Accounting policies

#### Statutory information

Chambers Parking Limited is a private company, limited by shares, domiciled in England and Wales, company number 05633398. The registered office is at Riverside West, Whitehall Road, Leeds, LS1 4AW.

#### 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 presentation currency is United Kingdom pounds sterling. The financial statements are those of the company as an individual entity.

#### Going concern

The financial statements have been prepared on a going concern basis. At present the company meets its day to day working capital requirements through the support of its shareholders. Information and discussions with the directors indicate this will continue for the foreseeable future. Therefore on the basis of this information and potential sales growth forecast, together with the continued support from its shareholders, the directors consider it is appropriate to prepare the financial statements on a going concern basis.

#### Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of rents receivable.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment properties	not depreciated
Plant and machinery	20% straight line basis

## Chambers Parking Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

#### 1 Accounting policies (continued)

##### **Investment property**

Investment properties are initially recognised at purchase price plus any directly attributable costs. Measurement after initial recognition should be at fair value if that value can be measured reliably without undue cost or effort. Changes in fair value are recognised in the profit and loss.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

## Chambers Parking Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

#### 2 Tangible assets

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 April 2017	59,930
At 31 March 2018	59,930
<b>Depreciation</b>	
At 1 April 2017	59,930
At 31 March 2018	59,930
<b>Carrying amount</b>	
At 31 March 2018	-
At 31 March 2017	-

#### 3 Investment properties

	<b>2018 £</b>
At 1 April 2017 & 31 March 2018	4,250,000

The investment properties were professionally valued on an open market basis by a Chartered Surveyor on 11 January 2016. The value in the accounts to 31 March 2018 reflects the market value given in the surveyors report once the refurbishment works were completed. The surplus on revaluation has been transferred to a fair value reserve. On a historical cost basis the investment property would have been included at £3,681,981 (2017: £3,681,981).

#### 4 Debtors

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	9,437	6,159
Other debtors	298	24,030
Prepayments	12,903	6,150
	22,638	36,339

## Chambers Parking Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

#### 5 Creditors

	2018 £	2017 £
<b>Due within one year</b>		
Bank loans and overdrafts	100,000	-
Trade creditors	4,175	90,905
Taxation and social security	2,364	28,460
Other creditors	2,940,044	3,010,044
Accruals	191,724	47,248
	<u>3,238,307</u>	<u>3,176,657</u>
<b>Due after one year</b>		
Loans and borrowings	<u>1,850,000</u>	<u>1,950,000</u>

The bank loan is repayable in 11 quarterly instalments of £25,000 with a final balance payment due 5 years after initial drawdown. Interest is charged at 2.25% above Barclays Bank Plc's base lending rate. The bank borrowings are secured by a legal charge over land and buildings on the North Side of Trafalgar Street, Leeds.

#### 6 Control

R D Boothroyd is a trustee of The Bradbury Executive Trust and P J Rossington is a trustee of The Continuity Promotions Limited Funded Unapproved Retirement Benefit Scheme.

The ultimate controlling parties are The Bradbury Executive Trust and The Continuity Promotions Limited Funded Unapproved Retirement Benefit Scheme.