

Chas Developments Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 July 2021

Company Registration No. 07642842 (England and Wales)

Chas Developments Limited

Company Information

Directors	C.S. Sidhu K.K. Sidhu
Company number	07642842
Registered office	Betchworth House 57-65 Station Road Redhill Surrey United Kingdom RH1 1DL
Accountants	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Chas Developments Limited

Balance Sheet

As at 31 July 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stock		1,000,000		1,000,000	
Debtors	3	100		100	
		<u>1,000,100</u>		<u>1,000,100</u>	
Creditors: amounts falling due within one year	4	<u>(1,000,000)</u>		<u>(1,000,000)</u>	
Net current assets			100		100
			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	5		100		100
			<u>100</u>		<u>100</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 31 July 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 Act with respect to accounting records and the preparation of financial statements.

The member has 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 14 June 2022 and are signed on its behalf by:

C.S. Sidhu
Director

Company Registration No. 07642842

Chas Developments Limited

Notes to the Financial Statements

For the year ended 31 July 2021

1 Accounting policies

Company information

Chas Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Betchworth House, 57-65 Station Road, Redhill, Surrey, United Kingdom, RH1 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

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

1.2 Going concern

The directors have assessed the impact of the worldwide COVID-19 pandemic on the company and consider any impact or delays to be short term only. Total creditors at the year end of £1,000,000 represent a balance due to Oakborough Limited, a fellow subsidiary company. Oakborough Limited has confirmed that it will not seek repayment of this balance for a period of at least twelve months from the date of approval of these financial statements and will provide additional financial support if required. As a result the directors believe that the company will be able to continue in business and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

1.3 Stock

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Chas Developments Limited

Notes to the Financial Statements (Continued)

For the year ended 31 July 2021

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2020: 0).

3 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	100	100
	<u>100</u>	<u>100</u>

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts due to group undertakings	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>

5 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

6 Related party transactions

At the year end there was a balance due to Oakborough Limited, a fellow subsidiary company, of £1,000,000 (2020: £1,000,000). The balance is in respect of a property acquired by the company from Oakborough Limited for a consideration of £1,000,000 on 27 July 2020.

At the year end there was a balance due from Chas Care Group Limited, the parent company, of £100 (2020: £100).

7 Parent company

The parent company is Chas Care Group Limited, a company registered in England and Wales. The parent company shares the same registered office address as the company.

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.