

**CHIMNEY HOUSE 1 LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

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**FOR THE YEAR ENDED 31ST OCTOBER 2021**

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**CHIMNEY HOUSE 1 LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**DIRECTORS:**

Mr S Kathuria  
Mr R Kathuria

**REGISTERED OFFICE:**

204 Winsford Avenue  
coventry  
West Midlands  
CV5 9NB

**REGISTERED NUMBER:**

09165193 (England and Wales)

**ACCOUNTANTS:**

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

**BALANCE SHEET**  
**31ST OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>1,304,226</u>		<u>1,344,579</u>
			1,304,227		1,344,580
<b>CURRENT ASSETS</b>					
Stocks		6,850		5,200	
Debtors	6	220,944		58,319	
Cash at bank		<u>153,875</u>		<u>117,522</u>	
		381,669		181,041	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>335,304</u>		<u>152,816</u>	
<b>NET CURRENT ASSETS</b>			<u>46,365</u>		<u>28,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,350,592		1,372,805
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,368,021</u>		<u>1,321,617</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(17,429)</u>		<u>51,188</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(17,529)</u>		<u>51,088</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,429)</u>		<u>51,188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31ST OCTOBER 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th October 2022 and were signed on its behalf by:

Mr S Kathuria - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**1. STATUTORY INFORMATION**

CHIMNEY HOUSE 1 LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 29) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st November 2020 and 31st October 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st October 2021	<u>1</u>
At 31st October 2020	<u>1</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st November 2020 and 31st October 2021	<u>1,101,252</u>	<u>561,288</u>	<u>3,739</u>	<u>1,666,279</u>
<b>DEPRECIATION</b>				
At 1st November 2020	-	318,859	2,841	321,700
Charge for year	<u>-</u>	<u>40,174</u>	<u>179</u>	<u>40,353</u>
At 31st October 2021	<u>-</u>	<u>359,033</u>	<u>3,020</u>	<u>362,053</u>
<b>NET BOOK VALUE</b>				
At 31st October 2021	<u>1,101,252</u>	<u>202,255</u>	<u>719</u>	<u>1,304,226</u>
At 31st October 2020	<u>1,101,252</u>	<u>242,429</u>	<u>898</u>	<u>1,344,579</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £
<b>COST</b>	
At 1st November 2020 and 31st October 2021	<u>113,900</u>
<b>DEPRECIATION</b>	
At 1st November 2020	46,228
Charge for year	<u>5,224</u>
At 31st October 2021	<u>51,452</u>
<b>NET BOOK VALUE</b>	
At 31st October 2021	<u>62,448</u>
At 31st October 2020	<u>67,672</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	134,319	16,358
Other debtors	<u>86,625</u>	<u>41,961</u>
	<u>220,944</u>	<u>58,319</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	60,804	60,804
Hire purchase contracts	34,860	19,879
Trade creditors	201,997	60,984
Taxation and social security	31,956	3,399
Other creditors	<u>5,687</u>	<u>7,750</u>
	<u>335,304</u>	<u>152,816</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	719,817	721,495
Hire purchase contracts	13,318	59,205
Other creditors	<u>634,886</u>	<u>540,917</u>
	<u>1,368,021</u>	<u>1,321,617</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>780,621</u>	<u>782,299</u>

Bank loans secured an assets of the company.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S KathuriaMr R Kathuria.

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.