

CHIMNEY HOUSE 1 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2022

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 2022

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CHIMNEY HOUSE 1 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>1,263,633</u>		<u>1,304,226</u>
			<u>1,263,634</u>		<u>1,304,227</u>
CURRENT ASSETS					
Stocks		7,315		6,850	
Debtors	6	533,037		220,944	
Cash at bank		<u>1,455,174</u>		<u>153,875</u>	
		<u>1,995,526</u>		<u>381,669</u>	
CREDITORS					
Amounts falling due within one year	7	<u>247,779</u>		<u>335,304</u>	
NET CURRENT ASSETS			<u>1,747,747</u>		<u>46,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,011,381		1,350,592
CREDITORS					
Amounts falling due after more than one year	8		<u>2,525,957</u>		<u>1,368,021</u>
NET ASSETS/(LIABILITIES)			<u>485,424</u>		<u>(17,429)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>485,324</u>		<u>(17,529)</u>
SHAREHOLDERS' FUNDS			<u>485,424</u>		<u>(17,429)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2022 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 2022

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 8th November 2023 and were signed on its behalf by:

Mr S Kathuria - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2022

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 2022

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st November 2021 and 31st October 2022	<u>1</u>
NET BOOK VALUE	
At 31st October 2022	<u>1</u>
At 31st October 2021	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st November 2021 and 31st October 2022	<u>1,101,252</u>	<u>561,288</u>	<u>3,739</u>	<u>1,666,279</u>
DEPRECIATION				
At 1st November 2021	-	359,033	3,020	362,053
Charge for year	-	<u>40,450</u>	<u>143</u>	<u>40,593</u>
At 31st October 2022	-	<u>399,483</u>	<u>3,163</u>	<u>402,646</u>
NET BOOK VALUE				
At 31st October 2022	<u>1,101,252</u>	<u>161,805</u>	<u>576</u>	<u>1,263,633</u>
At 31st October 2021	<u>1,101,252</u>	<u>202,255</u>	<u>719</u>	<u>1,304,226</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2022

5. TANGIBLE FIXED ASSETS - continued

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

	Fixtures and fittings £
COST	
At 1st November 2021 and 31st October 2022	<u>113,900</u>
DEPRECIATION	
At 1st November 2021	51,452
Charge for year	<u>12,489</u>
At 31st October 2022	<u>63,941</u>
NET BOOK VALUE	
At 31st October 2022	<u>49,959</u>
At 31st October 2021	<u>62,448</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	13,368	134,319
Other debtors	<u>519,669</u>	<u>86,625</u>
	<u>533,037</u>	<u>220,944</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	62,707	60,804
Hire purchase contracts	15,211	34,860
Trade creditors	52,133	201,997
Taxation and social security	109,770	31,956
Other creditors	<u>7,958</u>	<u>5,687</u>
	<u>247,779</u>	<u>335,304</u>

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

	2022 £	2021 £
Bank loans	460,000	719,817
Hire purchase contracts	-	13,318
Other creditors	<u>2,065,957</u>	<u>634,886</u>
	<u>2,525,957</u>	<u>1,368,021</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>522,707</u>	<u>780,621</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.