Registered number: 03854021

CHIMA PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Dhillon Accountants Limited

Chartered Accountants

T/A A Dhillon & Co
61-63 Alexandra Road
Walsall
WS1 4DX

Chima Properties Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Chima Properties Limited
Balance Sheet
As at 31 March 2018

Registered number: 03854021

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**4**		660,313		660,563
			660,313		660,563
CURRENT ASSETS					
Cash at bank and in hand		101,129		100,415	
		101,129		100,415	
Creditors: Amounts Falling Due Within One Year	**6**	(557,289)		(588,914)	
NET CURRENT ASSETS (LIABILITIES)			(456,160)		(488,499)
TOTAL ASSETS LESS CURRENT LIABILITIES			204,153		172,064
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**7**		(539)		(667)
NET ASSETS			203,614		171,397
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			203,515		171,297
SHAREHOLDERS' FUNDS			203,615		171,397

For the 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sukhvinder Chima

05/09/2018

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the rent receivable by the company, net of Value Added Tax.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	-
Fixtures & Fittings	15% reducing balance

1.4. Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.
Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.
Deferred tax assets and liabilites are not discounted.

4. Tangible Assets

	Land & Property		
	Freehold	**Fixtures & Fittings**	**Total**
	£	**£**	**£**
Cost			
As at 1 April 2017	657,228	11,245	668,473
Additions	250	-	250
As at 31 March 2018	657,478	11,245	668,723
Depreciation			
As at 1 April 2017	-	7,910	7,910
Provided during the period	-	500	500
As at 31 March 2018	-	8,410	8,410
Net Book Value			
As at 31 March 2018	657,478	2,835	660,313
As at 1 April 2017	657,228	3,335	660,563

5. Debtors

	2018	**2017**
	£	**£**
Due within one year		

6. Creditors: Amounts Falling Due Within One Year

	2018	**2017**
	£	**£**
Corporation tax	7,815	7,270
Other taxes and social security	-	8,500
VAT	1,505	1,843
Accruals and deferred income	700	690
Directors' loan accounts	547,269	570,611
	557,289	588,914

7. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	539	667
	539	667

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

	Value	Number	2018	2017
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	100	100	100

9. Related Party Transactions

Mr Sukhvinder Chima

Director

The company acquired a freehold residential property at market value of £220,000 from one of its directors Mr. Sukhvinder Chima and his wife.

10. General Information

Chima Properties Limited Registered number 03854021 is a limited by shares company incorporated in England & Wales. The Registered Office is 120 Deans Road, Wolverhampton, WV1 2BA.

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.