

THE CHESTERS CLAPHAM PROPERTY
COMPANY LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 MARCH 2017

ArmstrongWatson®

Accountants, Business & Financial Advisers

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THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED
REGISTERED NUMBER: 07341821

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Stocks	3	180,358	-
Debtors: amounts falling due after more than one year	4	-	44,857
Debtors: amounts falling due within one year	4	50,763	177,705
		<u>231,121</u>	<u>222,562</u>
Creditors: amounts falling due within one year	5	(278,248)	(269,074)
Net current liabilities		<u>(47,127)</u>	<u>(46,512)</u>
Total assets less current liabilities		<u>(47,127)</u>	<u>(46,512)</u>
Creditors: amounts falling due after more than one year		(2)	-
Net liabilities		<u><u>(47,129)</u></u>	<u><u>(46,512)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(47,229)	(46,612)
		<u><u>(47,129)</u></u>	<u><u>(46,512)</u></u>

For the year ended 31 March 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

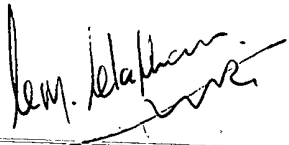
The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C M Clapham

Director

Date: 25 September 2017



THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED
REGISTERED NUMBER: 07341821

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

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

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

The company is a limited liability company incorporated and domiciled in the United Kingdom. It trades from its registered office at Seymour Works, 341 Sticker Lane, Bradford, West Yorkshire, BD4 8RZ.

The principal activity of the company was that of the buying and selling of property.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue to receive the support of the directors.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Stocks

	2017 £	2016 £
Property for resale	180,358	-
	<u>180,358</u>	<u>-</u>

4. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	-	44,857
	<u>-</u>	<u>44,857</u>

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Debtors (continued)

	2017	2016
	£	£
Due within one year		
Other debtors	50,763	177,705
	50,763	177,705

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	920	-
Corporation tax	-	38,806
Other creditors	276,578	229,041
Accruals and deferred income	750	1,227
	278,248	269,074

6. Transactions with directors

	L L Chesters £	C M Clapham £
Balance at 1 April 2016	141,123	36,583
Advances	-	-
Credits	(132,663)	(81,515)
Balance at 31 March 2017	8,460	(44,932)

The above balances are interest free and repayable on demand. The maximum overdrawn balance during the year was at the beginning of the period.

7. Related party transactions

Included within creditors, amounts falling due within one year, is an amount due to Spinners (Bradford) Limited of £231,644 (2016: £229,041). C M Clapham is a director and shareholder of Spinners (Bradford) Limited. The balance is interest free and repayable on demand.

8. Controlling party

The company is under the control of C M Clapham.

THE CHESTERS CLAPHAM PROPERTY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.