

REGISTERED NUMBER: 09489321 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
CHESTER RENTALS LTD**

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for the Year Ended 31 March 2017

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CHESTER RENTALS LTD

COMPANY INFORMATION

for the Year Ended 31 March 2017

DIRECTOR: T W Lees

REGISTERED OFFICE: 2 Hilliards Court
Chester Business Park
Chester
United Kingdom
CH4 9PX

REGISTERED NUMBER: 09489321 (England and Wales)

ACCOUNTANTS: McLintocks Partnership Limited
Chartered Accountants
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		9,248		6,395
Investment property	4		<u>903,364</u>		<u>659,297</u>
			912,612		665,692
CURRENT ASSETS					
Debtors	5	366		348	
Cash at bank		<u>3,302</u>		<u>217,917</u>	
		3,668		218,265	
CREDITORS					
Amounts falling due within one year	6	<u>490,870</u>		<u>500,793</u>	
NET CURRENT LIABILITIES			(487,202)		(282,528)
TOTAL ASSETS LESS CURRENT LIABILITIES			425,410		383,164
CREDITORS					
Amounts falling due after more than one year	7		<u>425,267</u>		<u>401,328</u>
NET ASSETS/(LIABILITIES)			<u>143</u>		<u>(18,164)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>43</u>		<u>(18,264)</u>
SHAREHOLDERS' FUNDS			<u>143</u>		<u>(18,164)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 15 December 2017 and were signed by:

T W Lees - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

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

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to receive the support of its creditors including the director

Turnover

Turnover represents rental income invoiced

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued**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.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2016	7,994
Additions	<u>5,165</u>
At 31 March 2017	<u>13,159</u>
DEPRECIATION	
At 1 April 2016	1,599
Charge for year	<u>2,312</u>
At 31 March 2017	<u>3,911</u>
NET BOOK VALUE	
At 31 March 2017	<u>9,248</u>
At 31 March 2016	<u>6,395</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	659,297
Additions	<u>244,067</u>
At 31 March 2017	<u>903,364</u>
NET BOOK VALUE	
At 31 March 2017	<u>903,364</u>
At 31 March 2016	<u>659,297</u>

The investment properties have been acquired either in the previous year or in current year. The director is of the opinion that the cost of the properties fairly reflect the market value of the assets and that there is no need for a revaluation / fair value adjustment in the financial statements

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>366</u>	<u>348</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	1
Taxation and social security	1,591	-
Other creditors	<u>489,279</u>	<u>500,792</u>
	<u>490,870</u>	<u>500,793</u>

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

	2017 £	2016 £
Bank loans	<u>425,267</u>	<u>401,328</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>425,267</u>	<u>401,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>425,267</u>	<u>401,328</u>

The loans are secured on the investment property

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.