REGISTERED NUMBER: 10434603 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

CHC ACCOUNTANCY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2018

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DIRECTORS:	D M Belbin D Bransbury P Redhead M R W Spencer
REGISTERED OFFICE:	Riverside House 1-5 Como Street Romford Essex RM7 7DN
REGISTERED NUMBER:	10434603 (England and Wales)
ACCOUNTANTS:	Clemence Hoar Cummings Chartered Accountants Riverside House 1-5 Como Street Romford Essex RM7 7DN

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		**1,403,364**		-
Tangible assets	5		**1,928**		-
Investments	6		**180,000**		-
			1,585,292		-
CURRENT ASSETS					
Debtors	7	**437,192**		21,627	
Cash at bank and in hand		**1,173**		-	
		438,365		21,627	
CREDITORS					
Amounts falling due within one year	8	**1,163,868**		19,134	
NET CURRENT (LIABILITIES)/ASSETS			**(725,503)**		2,493
TOTAL ASSETS LESS CURRENT LIABILITIES			**859,789**		2,493
CREDITORS					
Amounts falling due after more than one year	9		**640,174**		-
NET ASSETS			**219,615**		2,493
CAPITAL AND RESERVES					
Called up share capital			**2,500**		2,500
Retained earnings			**217,115**		(7)
			219,615		2,493

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2018

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 Board of Directors on 29 August 2019 and were signed on its behalf by:

D M Belbin - Director

D Bransbury - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

CHC Accountancy 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.

Amounts recoverable on work in progress but uninvoiced are recorded within trade debtors.

Goodwill
Goodwill was valued by the directors on incorporation based on a multiple of recurring fees. In the opinion of the directors as the income of the practice has increased during the period as has the element relating to recurring fees it would be misleading to apply any amortisation.

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:-
Computer Equipment - 33%

Investments in associates
Investments in associate undertakings are recognised at cost.

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.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
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 25 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
Additions	1,403,364
At 31 October 2018	1,403,364
NET BOOK VALUE	
At 31 October 2018	1,403,364

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	2,892
At 31 October 2018	2,892
DEPRECIATION	
Charge for year	964
At 31 October 2018	964
NET BOOK VALUE	
At 31 October 2018	1,928

6. **FIXED ASSET INVESTMENTS**

	Interest in associate undertaking £
COST	
Additions	180,000
At 31 October 2018	180,000
NET BOOK VALUE	
At 31 October 2018	180,000

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**396,467**	-
Other debtors	**40,725**	21,627
	437,192	21,627

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**206,355**	7
Trade creditors	**41,893**	19,127
Amounts owed to participating interests	**607**	-
Taxation and social security	**205,366**	-
Other creditors	**709,647**	-
	1,163,868	19,134

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

	2018	2017
	£	£
Bank loans	**279,599**	-
Other creditors	**360,575**	-
	640,174	-

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	**116,689**	-
Bank loans	**369,265**	-
	485,954	-

The bank loans and overdraft are secured on the assets of the company plus personal guarantees by some of the directors.

11. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet is £175,208 (2017 - nil).

This relates to rental payments due under the terms of a property lease.

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.