

CHESTNUT TREE LTD**Registered number:** 01493694**Balance Sheet****as at 31 August 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	175,000	175,000
Current assets			
Debtors	4	1,000	1,813
Cash at bank and in hand		5,788	3,654
		<u>6,788</u>	<u>5,467</u>
Creditors: amounts falling due within one year	5	(5,726)	(5,695)
Net current assets/(liabilities)		<u>1,062</u>	<u>(228)</u>
Total assets less current liabilities		<u>176,062</u>	<u>174,772</u>
Provisions for liabilities		(20,842)	(20,842)
Net assets		<u>155,220</u>	<u>153,930</u>
Capital and reserves			
Called up share capital		1,000	1,000
Fair value reserve	6	88,853	88,853
Profit and loss account		65,367	64,077
Shareholders' funds		<u>155,220</u>	<u>153,930</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Michael Dingley-Jones

Director

Approved by the board on 13 October 2020

CHESTNUT TREE LTD

Notes to the Accounts

for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is represented by rental income receivable by the company for the period.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

No depreciation is provided on investment property.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 September 2019	175,000
At 31 August 2020	175,000
Depreciation	
At 31 August 2020	-
Net book value	
At 31 August 2020	175,000
At 31 August 2019	175,000

Freehold land and buildings:	2020	2019
	£	£
Historical cost	65,305	65,305
Cumulative depreciation based on historical cost	-	-
	65,305	65,305

The company's freehold investment property was revalued in the year ended 31 August 2016 at £175,000.

4 Debtors	2020	2019
	£	£
Other debtors	1,000	1,813

5 Creditors: amounts falling due within one year	2020	2019
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	£	£
Taxation and social security costs	3,342	3,347
Other creditors	2,384	2,348
	<u>5,726</u>	<u>5,695</u>

6 Fair value reserve

	2020	2019
	£	£
At 1 September 2019	88,853	88,853
At 31 August 2020	<u>88,853</u>	<u>88,853</u>

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Michael Dingley-Jones				
Loan	1,813	-	(813)	1,000
	<u>1,813</u>	<u>-</u>	<u>(813)</u>	<u>1,000</u>

8 Controlling party

The company is controlled by the Directors.

9 Other information

CHESTNUT TREE LTD is a private company limited by shares and incorporated in England and Wales. Its registered office is:

14 Brynmelyn Avenue
Llanelli
SA15 3RT

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