

Registered number
00562060

CHLTC LTD
Report and Accounts
31 March 2019

API Partnership Limited t/a Chandler & Georges
Chartered Accountants

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London
SE19 1TX

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CHLTC LTD
Report and accounts
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CHLTC LTD

Company Information

Directors

E Erickson

O E Bett resigned on 10 October 2018

G Duncan

T Wait resigned on 12 October 2018

M Sarkis resigned on 10 October 2018

R Andrew Priest

F Boissel

J Fox

J Simon

W Kennish

B Wongpaiboon appointed on 10 October 2018

F Mates appointed on 10 October 2018

S Faulks appointed on 10 October 2018

Secretary

T Wait resigned on 10 October 2018

Auditors

API Partnership Limited t/a Chandler & Georges

75 Westow Hill

London

SE19 1TX

Bankers

Coutts & Co

440 Strand

London WC2R 0QS

Registered office

9 Aubrey Walk

London

W8 7JH

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CHLTC LTD

Registered number:

00562060

Directors' Report

The directors present their report and accounts for the year ended 31 March 2019.

Directors

The following persons served as directors during the year:

E Erickson

O E Bett resigned on 10 October 2018

G Duncan

T Wait resigned on 12 October 2018

M Sarkis resigned on 10 October 2018

R Andrew Priest

F Boissel

J Fox

J Simon

W Kennish

B Wongpaiboon appointed on 10 October 2018

F Mates appointed on 10 October 2018

S Faulks appointed on 10 October 2018

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 6 September 2019 and signed on its behalf.

E Erickson

Director

CHLTC LTD

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHLTC LTD

Independent auditors' report to the members of CHLTC LTD

We have audited the accounts of CHLTC LTD for the year ended 31 March 2019 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the directors have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achilleas Sotiriou

(Senior Statutory Auditor)

for and on behalf of

API Partnership Limited t/a Chandler & Georges

Accountants and Statutory Auditors

6 September 2019

75 Westow Hill

London

SE19 1TX

CHLTC LTD**Profit and Loss Account****for the year ended 31 March 2019**

	2019	2018
	£	£
Subscription Income	878,139	832,373
Other club activity income	246,683	233,844
Total income	1,124,822	1,066,217
Administrative expenses	(1,128,689)	(1,065,950)
Operating (loss)/surplus	(3,867)	267
Interest receivable	1,718	542
(Loss)/surplus on ordinary activities before taxation	(2,149)	809
Tax on (loss)/surplus on ordinary activities	(326)	(103)
(Loss)/surplus for the financial year	(2,475)	706
Accumulated funds bought forward	1,099,958	1,099,252
Accumulated funds carried forward	1,097,483	1,099,958

All amounts relate to continuing activities

All recognised gains and losses are included within the profit & loss account.

The notes referred to above form part of these accounts.

CHLTC LTD
Statement of comprehensive income
for the year ended 31 March 2019

	2019	2018
	£	£
(Loss)/surplus for the financial year	(2,475)	706
Total comprehensive income for the year	<u>(2,475)</u>	<u>706</u>

CHLTC LTD**Registered number:** 00562060**Balance Sheet****as at 31 March 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	4	2,697,405	2,338,978
Current assets			
Stocks		11,137	9,635
Debtors	5	21,375	30,032
Cash at bank and in hand		234,944	587,203
		<u>267,456</u>	<u>626,870</u>
Creditors: amounts falling due within one year	6	(147,778)	(91,290)
Net current assets		<u>119,678</u>	<u>535,580</u>
Total assets less current liabilities		<u>2,817,083</u>	<u>2,874,558</u>
Creditors: amounts falling due after more than one year	7	(1,719,600)	(1,774,600)
Net assets		<u>1,097,483</u>	<u>1,099,958</u>
Capital and reserves			
Accumulated revenue fund		1,097,483	1,099,958
Members' funds		<u>1,097,483</u>	<u>1,099,958</u>

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.

W Kennish

Director

Approved by the board on 6 September 2019

CHLTC LTD**Statement of Changes in Equity
for the year ended 31 March 2019**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2017	-	-	-	1,099,252	1,099,252
Surplus for the financial year				706	706
At 31 March 2018	-	-	-	1,099,958	1,099,958
At 1 April 2018	-	-	-	1,099,958	1,099,958
Loss for the financial year				(2,475)	(2,475)
At 31 March 2019	-	-	-	1,097,483	1,097,483

CHLTC LTD

Notes to the Accounts

for the year ended 31 March 2019

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

Gross subscription income is credited to income by reference to the membership year. Where applicable, other income is credited to income net of value added tax.

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 land and buildings	not depreciated (see below)
Furniture, fixtures and equipment	10% - 20% straight line

The company did not provide for depreciation in respect of the freehold property, as it considers that the useful economic life and residual value of the building is such that any depreciation charge would be immaterial. The logic supporting this decision is that there is a policy of regular maintenance, thereby extending the useful economic life more or less indefinitely and preserving the residual values of the company's assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Achilleas Sotiriou
 Firm: API Partnership Limited t/a Chandler & Georges
 Date of audit report: 6 September 2019

3 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	15	16

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	2,246,232	1,214,586	3,460,818
Additions	199,199	234,301	433,500
At 31 March 2019	2,445,431	1,448,887	3,894,318
Depreciation			
At 1 April 2018	-	1,121,840	1,121,840
Charge for the year	-	75,073	75,073
At 31 March 2019	-	1,196,913	1,196,913
Net book value			
At 31 March 2019	2,445,431	251,974	2,697,405
At 31 March 2018	2,246,232	92,746	2,338,978

5 Debtors

2019 **2018**

	£	£
Other debtors	21,375	30,032
Amounts due after more than one year included above	8,920	10,406

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	83,531	26,858
Corporation tax	326	1,229
Other taxes and social security costs	11,312	7,932
Other creditors	52,609	55,271
	147,778	91,290

7 Creditors: amounts falling due after one year	2019	2018
	£	£
Other creditors	1,719,600	1,774,600

8 Loans	2019	2018
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	1,719,600	1,774,600

Loan notes are issued to members in return for the cancellation or substantial reduction in their membership fees. The level of reduction in membership fees stands at 5% of the loan note amount but will in future have some reference to the prevailing interest rates. The loan notes are non-transferable, non-secured and are automatically redeemable at par in 2025 (or earlier at the discretion of the Directors).

9 Other information

CHLTC LTD is a private company limited by guarantee and incorporated in England. Its registered office is:

9 Aubrey Walk
London
W8 7JH

10 Directors emoluments

Neither the Chairman nor any of the directors received any emoluments during the year ended 31 March 2018.

11 Members' guarantee

Under the constitution of the company, the guarantee is limited to £1.

12 Transactions with directors

All directors are also club members and are required to pay subscriptions for membership on an arms length basis.

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.