

Unaudited Financial Statements
for the Year Ended
31 October 2021
for
CHANAPPLE LIMITED

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for the Year Ended 31 October 2021**

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CHANAPPLE LIMITED

**Company Information
for the Year Ended 31 October 2021**

DIRECTOR: J Nobbs

REGISTERED OFFICE: c/o Mitchells Robertson
George House
36 North Hanover Street
Glasgow
G1 2AD

REGISTERED NUMBER: SC142307 (Scotland)

ACCOUNTANTS: WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

CHANAPPLE LIMITED (REGISTERED NUMBER: SC142307)**Balance Sheet
31 October 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	181,832	845,000
CURRENT ASSETS			
Investments	5	150,000	-
Cash at bank		<u>151,195</u>	<u>-</u>
		301,195	-
CREDITORS			
Amounts falling due within one year	6	<u>(22,602)</u>	<u>(44,319)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>278,593</u>	<u>(44,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		460,425	800,681
CREDITORS			
Amounts falling due after more than one year	7	<u>-</u>	<u>(188,719)</u>
NET ASSETS		<u>460,425</u>	<u>611,962</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve	9	109,788	594,312
Retained earnings		<u>350,635</u>	<u>17,648</u>
SHAREHOLDERS' FUNDS		<u>460,425</u>	<u>611,962</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (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.

Balance Sheet - continued
31 October 2021

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

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 and authorised for issue on 10 February 2022 and were signed by:

J Nobbs - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. STATUTORY INFORMATION

Chanapple Limited is a private company, limited by shares, registered in Scotland. 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.

Tangible fixed assets

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

Basic financial instruments

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 November 2020	845,000
Disposals	(663,168)
At 31 October 2021	<u>181,832</u>
NET BOOK VALUE	
At 31 October 2021	<u>181,832</u>
At 31 October 2020	<u>845,000</u>

5. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Investment Bond	<u>150,000</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	-	35,641
Tax	20,927	7,054
Accrued expenses	<u>1,675</u>	<u>1,624</u>
	<u>22,602</u>	<u>44,319</u>

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

	2021 £	2020 £
Bank loans	-	3,719
Shareholders' loans	-	185,000
	<u>-</u>	<u>188,719</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	35,641
Bank loans	-	3,719
	<u>-</u>	<u>39,360</u>

The banks holds a standard charge over the investment properties and a floating charge as security.

The bank loan is repayable by instalments over 15 years.

9. RESERVES

	Revaluation reserve
	£
At 1 November 2020	594,312
Revaluations on property disposals	<u>(484,524)</u>
At 31 October 2021	<u>109,788</u>

10. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous period.

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.