

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CHASE HARDWARE LIMITED

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FOR THE YEAR ENDED 31 December 2021

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CHASE HARDWARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2021

DIRECTOR: J B Thomas

SECRETARY: J Jones

REGISTERED OFFICE: Unit 18 Bramshall Industrial Estate
Stone Road
Bramshall
Uttoxeter
Staffordshire
ST14 8TD

REGISTERED NUMBER: 01399713 (England and Wales)

ACCOUNTANTS: Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

ABRIDGED BALANCE SHEET
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>137,458</u>		<u>129,619</u>
			137,458		129,619
CURRENT ASSETS					
Stocks		1,494,650		1,117,278	
Debtors		335,129		410,806	
Cash at bank		<u>99,774</u>		<u>259,844</u>	
		1,929,553		1,787,928	
CREDITORS					
Amounts falling due within one year		<u>465,359</u>		<u>431,187</u>	
NET CURRENT ASSETS			<u>1,464,194</u>		<u>1,356,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,601,652		1,486,360
PROVISIONS FOR LIABILITIES			<u>5,197</u>		<u>3,587</u>
NET ASSETS			<u>1,596,455</u>		<u>1,482,773</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			31,960		31,960
Capital redemption reserve			40		40
Retained earnings			<u>1,564,355</u>		<u>1,450,673</u>
			<u>1,596,455</u>		<u>1,482,773</u>

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

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

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

ABRIDGED BALANCE SHEET - continued
31 December 2021

The financial statements were approved by the director and authorised for issue on 2 September 2022 and were signed by:

J B Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2021

1. **STATUTORY INFORMATION**

Chase Hardware 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.

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.

Sales equipment and website	- 25% on reducing balance
Plant equipment and tooling	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer & office equipment	- 25% on reducing balance

The directors consider that the net realisable value of the freehold property is in excess of the carrying value, such that no depreciation is recognised in the financial statements.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021

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 11 (2020 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2021	
and 31 December 2021	<u>39,200</u>
AMORTISATION	
At 1 January 2021	
and 31 December 2021	<u>39,200</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2021	353,539
Additions	<u>18,687</u>
At 31 December 2021	<u>372,226</u>
DEPRECIATION	
At 1 January 2021	223,920
Charge for year	<u>10,848</u>
At 31 December 2021	<u>234,768</u>
NET BOOK VALUE	
At 31 December 2021	<u>137,458</u>
At 31 December 2020	<u>129,619</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021

6. **SECURED DEBTS**

HSBC bank hold fixed and floating charges over the assets of the company in respect of all money and liabilities owed or that become owing to it.

Robert Roebuck holds a floating charge over the assets of the company in respect of deferred liabilities owed in relation to the purchase of the company's share capital by JBT Global Limited.

HSBC Invoice Finance (UK) Limited hold fixed and floating charges over the assets of the company in respect of all money and liabilities owed or that become owing to it.

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21 £	31.12.20 £
R O Roebuck		
Balance outstanding at start of year	-	49,987
Amounts advanced	-	126,269
Amounts repaid	-	(176,256)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

There were no loans advances or repayments made to or from directors during the year.

8. **RELATED PARTY DISCLOSURES**

Management recharges totalling £24,000 (2021: £15,894) were made to the company from its parent undertaking during the year.

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.