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**K. C. CHESSINGTON LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**K. C. CHESSINGTON LIMITED**  
**REGISTERED NUMBER: 3254170**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	39,686	14,453
		<u>39,686</u>	<u>14,453</u>
<b>Current assets</b>			
Stocks		1,741	1,970
Debtors: amounts falling due within one year	5	4,439	32,324
Cash at bank and in hand	6	8,375	2,833
		<u>14,555</u>	<u>37,127</u>
Creditors: amounts falling due within one year	7	(2,886)	(8,077)
<b>Net current assets</b>		<u>11,669</u>	<u>29,050</u>
<b>Total assets less current liabilities</b>		<u>51,355</u>	<u>43,503</u>
Creditors: amounts falling due after more than one year		(29,000)	-
<b>Provisions for liabilities</b>			
Deferred tax		(850)	-
		<u>(850)</u>	<u>-</u>
<b>Net assets</b>		<u><u>21,505</u></u>	<u><u>43,503</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		21,405	43,403
		<u>21,505</u>	<u>43,503</u>

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**REGISTERED NUMBER: 3254170**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 July 2021.

**R. W. Robinson**  
Director

**G. N. Birch**  
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

The company is a private company, limited by shares and registered in England. The registered office is at The King's Centre, Coppard Gardens, Chessington, Surrey, KT9 2GZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Furniture and equipment	-	20%	reducing balance
Catering equipment	-	20%	reducing balance
Fixtures and fittings	-	20%	reducing balance
Sports equipment	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.7 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2019 - 8).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Tangible fixed assets**

	Furniture & equipment £	Catering equipment £	Sports equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	28,507	14,624	7,616	50,747
Additions	-	35,469	-	35,469
Disposals	(2,671)	(323)	-	(2,994)
At 31 December 2020	<u>25,836</u>	<u>49,770</u>	<u>7,616</u>	<u>83,222</u>
<b>Depreciation</b>				
At 1 January 2020	19,877	10,224	6,193	36,294
Charge for the year on owned assets	1,690	7,950	285	9,925
Disposals	(2,478)	(205)	-	(2,683)
At 31 December 2020	<u>19,089</u>	<u>17,969</u>	<u>6,478</u>	<u>43,536</u>
<b>Net book value</b>				
At 31 December 2020	<u><u>6,747</u></u>	<u><u>31,801</u></u>	<u><u>1,138</u></u>	<u><u>39,686</u></u>
<b>At 31 December 2019</b>	<u><u>8,630</u></u>	<u><u>4,400</u></u>	<u><u>1,423</u></u>	<u><u>14,453</u></u>

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K. C. CHESSINGTON LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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5. Debtors

	2020 £	2019 £
Trade debtors	360	10,902
Amounts owed by group undertakings	639	21,422
Other debtors	3,440	-
	<u>4,439</u>	<u>32,324</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	8,375	2,833
	<u>8,375</u>	<u>2,833</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	259	416
Taxation and social security	1,458	6,870
Other creditors	1,104	481
Accruals and deferred income	65	310
	<u>2,886</u>	<u>8,077</u>



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K. C. CHESSINGTON LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Director loan	29,000	-
	<u>29,000</u>	<u>-</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2020 £	2019 £
Repayable by instalments	5,000	-
	<u>5,000</u>	<u>-</u>

An interest free unsecured loan of £30,000 has been received from one of the directors. It is repayable in monthly instalments of £500 commencing in November 2021.

9. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due 1-2 years</b>		
Director loan	6,000	-
	<u>6,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Director loan	18,000	-
	<u>18,000</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Director loan	5,000	-
	<u>5,000</u>	<u>-</u>
	<u>29,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Deferred taxation

	2020 £
Charged to profit or loss	(850)
<b>At end of year</b>	<b>(850)</b>

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(850)	-
	<u>(850)</u>	<u>-</u>

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,259 (2019 - £7,493).

12. Controlling party

The company is wholly owned by King's Church, Chessington (formerly Chessington Evangelical Church), a charity registered in the United Kingdom, and which operates from The King's Centre, Coppard Gardens, Chessington, Surrey, KT9 2GZ.

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.