

Company Registration No. 00573355 (England and Wales)

G CHANDLER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

PAGES FOR FILING WITH REGISTRAR

The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

G CHANDLER LIMITED

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G CHANDLER LIMITED

COMPANY INFORMATION

Directors Mrs C. Hebard
Mr M. Chandler

Secretary Mrs. C Hebard

Company number 00573355

Registered office The Garage
The Green
Elstead
Godalming
Surrey
GU8 6DA

Accountants TC Group
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

G CHANDLER LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2021**

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	3	33,992	37,947
Current assets			
Stocks		23,853	37,560
Debtors	4	5,935	3,249
Investments	5	118,279	101,985
Cash at bank and in hand		122,498	131,794
		<u>270,565</u>	<u>274,588</u>
Creditors: amounts falling due within one year	6	<u>(66,759)</u>	<u>(74,621)</u>
Net current assets		<u>203,806</u>	<u>199,967</u>
Total assets less current liabilities		<u>237,798</u>	<u>237,914</u>
Provisions for liabilities	8	<u>(3,922)</u>	<u>(4,258)</u>
Net assets		<u>233,876</u>	<u>233,656</u>
Capital and reserves			
Called up share capital		400	400
Revaluation reserve		17,400	17,400
Profit and loss reserves		216,076	215,856
Total equity		<u>233,876</u>	<u>233,656</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

G CHANDLER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2021

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 24 March 2022 and are signed on its behalf by:

Mrs C. Hebard
Director

Company Registration No. 00573355

The notes on pages 4 to 10 form part of these financial statements

G CHANDLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

G Chandler Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Garage, The Green, Elstead, Godalming, Surrey, United Kingdom, GU8 6DA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have assessed the impact of the COVID-19 pandemic and believe that they have taken sufficient steps and have adequate resources in place to continue trading for at least twelve months from the date that these financial statements are signed.

On the basis of this assessment the directors consider that it is appropriate to prepare these financial statements on a going concern basis.

1.3 Turnover

The turnover shown in the profit and loss accounts represents amounts invoiced during the year, exclusive of Value Added Tax.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	4% on cost
Plant and machinery	20% on cost
Computer equipment	33% on cost
Motor vehicles	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax or to receive more tax.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

G CHANDLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies (Continued)

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	6
	<u> </u>	<u> </u>

G CHANDLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

3 Tangible fixed assets

	Improvements to property	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 November 2020	96,470	85,812	6,909	10,775	199,966
Additions	-	1,586	-	-	1,586
	<u>96,470</u>	<u>87,398</u>	<u>6,909</u>	<u>10,775</u>	<u>201,552</u>
At 31 October 2021	96,470	87,398	6,909	10,775	201,552
	<u>96,470</u>	<u>87,398</u>	<u>6,909</u>	<u>10,775</u>	<u>201,552</u>
Depreciation and impairment					
At 1 November 2020	78,281	67,555	5,408	10,775	162,019
Depreciation charged in the year	2,363	2,028	1,150	-	5,541
	<u>80,644</u>	<u>69,583</u>	<u>6,558</u>	<u>10,775</u>	<u>167,560</u>
At 31 October 2021	80,644	69,583	6,558	10,775	167,560
	<u>80,644</u>	<u>69,583</u>	<u>6,558</u>	<u>10,775</u>	<u>167,560</u>
Carrying amount					
At 31 October 2021	15,826	17,815	351	-	33,992
	<u>15,826</u>	<u>17,815</u>	<u>351</u>	<u>-</u>	<u>33,992</u>
At 31 October 2020	18,189	18,257	1,501	-	37,947
	<u>18,189</u>	<u>18,257</u>	<u>1,501</u>	<u>-</u>	<u>37,947</u>

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	5,532	2,949
Prepayments and accrued income	403	300
	<u>5,935</u>	<u>3,249</u>
	<u>5,935</u>	<u>3,249</u>

5 Current asset investments

	2021	2020
	£	£
Other investments	118,279	101,985
	<u>118,279</u>	<u>101,985</u>
	<u>118,279</u>	<u>101,985</u>

G CHANDLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	16,853	21,532
Corporation tax	16,219	20,312
Other taxation and social security	17,269	16,474
Other creditors	13,888	13,773
Accruals and deferred income	2,530	2,530
	<u>66,759</u>	<u>74,621</u>

7 Financial instruments

Included in the amounts shown as Debtors and Creditors above are financial assets and financial liabilities, the classification of which are further analysed below:

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	118,279	101,985
	<u>118,279</u>	<u>101,985</u>

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities
	2021	2020
	£	£
Balances:		
Accelerated capital allowances	3,922	4,258
	<u>3,922</u>	<u>4,258</u>
Movements in the year:		2021
		£
Liability at 1 November 2020		4,258
Credit to profit or loss		(336)
		<u>3,922</u>
Liability at 31 October 2021		<u>3,922</u>

G CHANDLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
Total commitments	17,934	21,462
	<u> </u>	<u> </u>

10 Related party transactions

Included in other creditors are amounts due to Directors totalling £8,720 (2020: £5).

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