

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 August 2016
for
Chess Centre Limited(The)**

Chess Centre Limited(The)

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for the Year Ended 31 August 2016**

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Chess Centre Limited(The)
Company Information
for the Year Ended 31 August 2016

DIRECTORS: G F Walsh
D Eustace

REGISTERED OFFICE: The Watch Oak
Chain Lane
Battle
East Sussex
TN33 0YD

REGISTERED NUMBER: 00351495 (England and Wales)

ACCOUNTANTS: Goatcher Chandler
10 Overcliffe
Gravesend
Kent
DA11 0EF

BANKERS: National Westminster Bank PLC
Hastings Branch
Havelock Road
Hastings
East Sussex
TN34 1EW

Chess Centre Limited(The)

**Report of the Directors
for the Year Ended 31 August 2016**

The directors present their report with the financial statements of the company for the year ended 31 August 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2015 to the date of this report.

G F Walsh
D Eustace

Other changes in directors holding office are as follows:

J A Philpott ceased to be a director after 31 August 2016 but prior to the date of this report.

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

ON BEHALF OF THE BOARD:

D Eustace - Director

25 May 2017

Chess Centre Limited(The)

**Profit and Loss Account
for the Year Ended 31 August 2016**

| | | 2016 | | 2015 | |
|--|---|-------|------------------|-------|-------------------|
| Notes | £ | £ | £ | £ | £ |
| TURNOVER | | - | - | - | - |
| Administrative expenses | | 693 | <u>693</u> | 516 | <u>516</u> |
| | | (693) | - | (516) | - |
| Other operating income | | - | <u>-</u> | 651 | <u>651</u> |
| OPERATING (LOSS)/PROFIT | 2 | (693) | (693) | 135 | 135 |
| Income from fixed asset investments | | 726 | 726 | 450 | 450 |
| Interest receivable and similar income | | 15 | <u>15</u> | 7 | <u>7</u> |
| | | 741 | <u>741</u> | 457 | <u>457</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 48 | 48 | 592 | 592 |
| Tax on profit on ordinary activities | 3 | - | <u>-</u> | 1 | <u>1</u> |
| PROFIT FOR THE FINANCIAL YEAR | | 48 | <u><u>48</u></u> | 591 | <u><u>591</u></u> |

The notes form part of these financial statements

Chess Centre Limited(The) (Registered number: 00351495)

**Balance Sheet
31 August 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Investments | 4 | | 11,001 | | 11,001 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 362 | | - | |
| Cash at bank | | 30,991 | | 31,126 | |
| | | <u>31,353</u> | | <u>31,126</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 5,466 | | 5,287 | |
| | | | | <u>5,287</u> | |
| NET CURRENT ASSETS | | | <u>25,887</u> | | <u>25,839</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>36,888</u> | | <u>36,840</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 1,500 | | 1,500 |
| Profit and loss account | 8 | | 35,388 | | 35,340 |
| | | | <u>36,888</u> | | <u>36,840</u> |
| SHAREHOLDERS' FUNDS | | | <u>36,888</u> | | <u>36,840</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Chess Centre Limited(The) (Registered number: 00351495)

**Balance Sheet - continued
31 August 2016**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 25 May 2017 and were signed on its behalf by:

D Eustace - Director

The notes form part of these financial statements

Chess Centre Limited(The)

Notes to the Financial Statements for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Turnover & other income

Turnover and other income represents interest, dividends and royalties received net of tax.

Fixed asset investments

Investments are stated at the lower of cost or current market value.

2. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging:

| | 2016 £ | 2015 £ |
|--|-----------|-----------|
| Accountancy | 600 | 384 |
| Directors' remuneration and other benefits etc | - | - |

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2016 £ | 2015 £ |
|--------------------------------------|-----------|-----------|
| Current tax: UK corporation tax | - | 1 |
| Tax on profit on ordinary activities | - | 1 |

Chess Centre Limited(The)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

4. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|----------------------------|
| COST | |
| At 1 September 2015 and 31 August 2016 | 11,001 |
| NET BOOK VALUE | |
| At 31 August 2016 | 11,001 |
| At 31 August 2015 | 11,001 |

Market value of listed investments at 31 August 2016 - £27,397 (2015 - £23,782).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 362 | - |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------|-----------|-----------|
| Taxation and social security | - | 1 |
| Other creditors | 5,466 | 5,286 |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | | |
|----------------------------------|----------|-------------------|-----------|-----------|
| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
| 1,500 | Ordinary | 1 | 1,500 | 1,500 |

8. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 September 2015 | 35,340 |
| Profit for the year | 48 |
| At 31 August 2016 | 35,388 |

Chess Centre Limited(The)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the entity is the British Chess Federation.

The investments in the Permanent Invested Fund of this entity are held by the following trustees:-

R. Edwards
K. B. Richardson
I. Keen

These individuals are also the 100% shareholders of the ordinary share capital of the Chess Centre Limited.

Chess Centre Limited(The)

**Report of the Accountants to the Directors of
Chess Centre Limited(The)**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2016 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Goatcher Chandler
10 Overcliffe
Gravesend
Kent
DA11 0EF

Date:

Chess Centre Limited(The)
Profit and Loss Account
for the Year Ended 31 August 2016

| | 2016 | | 2015 | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Income | | - | | - |
| Other income | | | | |
| Other Income | - | | 651 | |
| Other fixed asset invest - FII | 726 | | 450 | |
| Deposit account interest | 15 | | 7 | |
| | <u> </u> | 741 | <u> </u> | 1,108 |
| | | <u> </u> | | <u> </u> |
| | | 741 | | 1,108 |
| Expenditure | | | | |
| Legal & professional | 13 | | 13 | |
| Accountancy | 600 | | 384 | |
| | <u> </u> | 613 | <u> </u> | 397 |
| | | <u> </u> | | <u> </u> |
| | | 128 | | 711 |
| Finance costs | | | | |
| Bank charges | | 80 | | 119 |
| | | <u> </u> | | <u> </u> |
| NET PROFIT | | <u> </u> | | <u> </u> |
| | | <u> </u> | | <u> </u> |
| | | 48 | | 592 |

This page does not form part of the statutory financial statements