

REGISTERED NUMBER: 00351495 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Chess Centre Limited(The)

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for the Year Ended 31 August 2019**

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Chess Centre Limited(The)
Company Information
for the Year Ended 31 August 2019

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
Chartered Accountants
31 St Georges Square
St Georges Centre
Gravesend
Kent
DA11 0TB

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

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

**Balance Sheet
31 August 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		31,764		32,979
CURRENT ASSETS					
Cash at bank		32,066		31,557	
CREDITORS					
Amounts falling due within one year	5	<u>2,413</u>		<u>2,124</u>	
NET CURRENT ASSETS			<u>29,653</u>		<u>29,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,417		62,412
PROVISIONS FOR LIABILITIES	6		<u>3,945</u>		<u>3,736</u>
NET ASSETS			<u>57,472</u>		<u>58,676</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,500		1,500
Revaluation reserve	8		17,234		18,242
Legacies reserve	8		3,986		3,986
Retained earnings	8		<u>34,752</u>		<u>34,948</u>
SHAREHOLDERS' FUNDS			<u>57,472</u>		<u>58,676</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

The notes form part of these financial statements

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

**Balance Sheet - continued
31 August 2019**

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 Board of Directors and authorised for issue on 26 August 2020 and were signed on its behalf by:

D Eustace - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

Chess Centre Limited(The) 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 as modified by the revaluation of certain assets.

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.

Other income

Income from fixed asset investments represents interest, dividends and royalties received net of tax.

Fixed asset investments

Investments are stated at current market value at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 September 2018	32,979
Revaluations	<u>(1,215)</u>
At 31 August 2019	<u>31,764</u>
NET BOOK VALUE	
At 31 August 2019	<u>31,764</u>
At 31 August 2018	<u>32,979</u>

Cost or valuation at 31 August 2019 is represented by:

	Other investments £
Valuation in 2019	<u>31,764</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other creditors	<u>2,413</u>	<u>2,124</u>

6. **PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	<u>3,945</u>	<u>3,736</u>

	Deferred tax £
Balance at 1 September 2018	3,736
Provided during year	<u>209</u>
Balance at 31 August 2019	<u>3,945</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1,500	Ordinary	1	<u>1,500</u>	<u>1,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

8. RESERVES

	Retained earnings £	Revaluation reserve £	Legacies reserve £	Totals £
At 1 September 2018	34,948	18,242	3,986	57,176
Deficit for the year	(1,204)			(1,204)
Reclassification/transfer	<u>1,008</u>	<u>(1,008)</u>	<u>-</u>	<u>-</u>
At 31 August 2019	<u>34,752</u>	<u>17,234</u>	<u>3,986</u>	<u>55,972</u>

The Legacy reserve represents the residual balance of funds in relation to a legacy bequeath by H. Golombek, who died in 1995.

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 E Edwards
I P Keen

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

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.