

Company registration number 01933268 (England and Wales)

CHAMBERS TOWNSEND CONSULTANCY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PAGES FOR FILING WITH REGISTRAR

CHAMBERS TOWNSEND CONSULTANCY LIMITED

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CHAMBERS TOWNSEND CONSULTANCY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Non-current assets					
Property, plant and equipment	4		28,381		40,770
Investments	5		90,000		90,000
			<u>118,381</u>		<u>130,770</u>
Current assets					
Trade and other receivables	6	494,362		529,810	
Cash and cash equivalents		2,491,922		2,492,870	
		<u>2,986,284</u>		<u>3,022,680</u>	
Current liabilities					
	7	(1,836,340)		(1,814,176)	
			<u>1,149,944</u>		<u>1,208,504</u>
Net current assets					
			<u>1,268,325</u>		<u>1,339,274</u>
Total assets less current liabilities					
			<u>(1,750)</u>		<u>(6,570)</u>
Net assets					
			<u>1,266,575</u>		<u>1,332,704</u>
Equity					
Called up share capital	9		144		144
Other reserves			109,723		84,499
Retained earnings			1,156,708		1,248,061
			<u>1,266,575</u>		<u>1,332,704</u>
Total equity					
			<u>1,266,575</u>		<u>1,332,704</u>

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

The directors of the company have elected not to include a copy of the income statement within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2025 and are signed on its behalf by:

D Townsend
Director

Company registration number 01933268 (England and Wales)

CHAMBERS TOWNSEND CONSULTANCY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Share option reserve	Retained earnings	Total
Notes	£	£	£	£
Balance at 1 April 2023	144	39,025	1,576,803	1,615,972
Year ended 31 March 2024:				
Profit and total comprehensive income	-	-	1,171,258	1,171,258
Dividends	-	-	(1,500,000)	(1,500,000)
Equity settled share based payment	-	45,474	-	45,474
Balance at 31 March 2024	144	84,499	1,248,061	1,332,704
Year ended 31 March 2025:				
Profit and total comprehensive income	-	-	1,408,647	1,408,647
Dividends	-	-	(1,500,000)	(1,500,000)
Equity settled share based payment	-	25,224	-	25,224
Balance at 31 March 2025	144	109,723	1,156,708	1,266,575

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Chambers Townsend Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is Corinthian House, Lansdowne Road, Croydon, England, CR0 2BX.

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, 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 principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

The company operated at a profit for the year after tax of £1,408,648 (2024: £1,171,258). At the year end net current assets amounted to £1,149,944 (2024: £1,208,504) and net assets amounted to £1,266,575 (2024: £1,332,704).

1.3 Revenue

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost, 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:

Fixtures, fittings & equipment	Straight line over 3 years
Computer equipment	Straight line over 5 years

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.

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Non-current investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

1.6 Impairment of non-current 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

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 statement of financial position 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 trade and other receivables 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.

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares 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 payables 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. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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 income statement 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 liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

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 non-current 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.

1.12 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.13 Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using the Black-Scholes model. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.15 Long term contracts

Amounts recoverable on work in progress, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Employees

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

	2025 Number	2024 Number
Total	28	31

4 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 April 2024	535,891
Additions	9,855
At 31 March 2025	545,746
Depreciation and impairment	
At 1 April 2024	495,121
Depreciation charged in the year	22,244
At 31 March 2025	517,365
Carrying amount	
At 31 March 2025	28,381
At 31 March 2024	40,770

5 Fixed asset investments

	2025 £	2024 £
Investments	90,000	90,000
Movements in non-current investments		Investments £
Cost or valuation		
At 1 April 2024 & 31 March 2025		90,000
Carrying amount		
At 31 March 2025		90,000
At 31 March 2024		90,000

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6	Trade and other receivables		
		2025	2024
	Amounts falling due within one year:	£	£
	Trade receivables	201,319	240,406
	Other receivables	293,043	289,404
		<u>494,362</u>	<u>529,810</u>

7	Current liabilities		
		2025	2024
		£	£
	Trade payables	47,416	25,209
	Amounts owed to group undertakings	193,187	193,187
	Corporation tax	299,946	268,500
	Other taxation and social security	180,003	229,206
	Other payables	1,115,788	1,098,074
		<u>1,836,340</u>	<u>1,814,176</u>

8 Deferred taxation

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

	Liabilities	Liabilities
	2025	2024
	£	£
Balances:		
Accelerated capital allowances	1,750	6,570
	<u>1,750</u>	<u>6,570</u>
Movements in the year:		2025
		£
Liability at 1 April 2024		6,570
Credit to profit or loss		(4,820)
		<u>1,750</u>
Liability at 31 March 2025		<u>1,750</u>

9	Called up share capital				
		2025	2024	2025	2024
		Number	Number	£	£
	Ordinary share capital Issued and fully paid				
	144 Ordinary shares of £1 each	144	144	144	144
		<u>144</u>	<u>144</u>	<u>144</u>	<u>144</u>

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Senior Statutory Auditor: Esther Wood
Statutory Auditor: Goodman Jones LLP
Date of audit report: 2 December 2025

11 Operating lease commitments

As lessee

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

	2025	2024
	£	£
Total commitments	119,201	66,553

12 Related party transactions

Chambers Townsend Consultancy Limited ("CTC") provides treasury functions for Chambers Townsend Holdings Limited ("CTHL"). During the year CTC funded dividend payments and administrative expenses on behalf of CTHL. During the year dividends of £1,500,00 (2024: £1,500,021) were paid by CTC to CTHL.

At the end of the year CTC owed £193,187 (2024: £193,187) to CTHL.

13 Parent company

The company's ultimate parent company is Chambers Townsend Holdings Limited, a company which is registered in England and Wales.

There is no ultimate controlling party as no director of Chambers Townsend Holdings Limited has a controlling interest.

14 Share-based payment transactions

Liabilities and expenses

During the year, the company recognised total share-based payment expenses of £25,224 (2024 - £45,474) which related to equity settled share based payment transactions.

CHAMBERS TOWNSEND CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Share-based payment transactions

(Continued)

The company is party to a share option plans operated by Chambers Townsend Holdings Ltd.

In 2022, 72,635 new share options were issued. Options can be exercised at any time between 5 and 10 years from the date of grant at an exercise price of £11.54 per option. Subsequently, 47,885 options have lapsed. It had been agreed with HMRC Shares and Assets Valuation that a market value of £25.65 (Actual Market Value)/ £11.54 (Unrestricted Market Value) per Share would apply for any grant of EMI options at 31 March 2022.

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.