

**Company registration number: 3309776**

**Chthonics Limited**

**Unaudited filleted financial statements**

**31 January 2020**

# **Chthonics Limited**

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## **Chthonics Limited**

### **Directors and other information**

<b>Director</b>	W Dufour
<b>Secretary</b>	J E Thomas
<b>Company number</b>	3309776
<b>Registered office</b>	2 Milton Hill Farm Pewsey Wiltshire SN9 6LZ
<b>Accountants</b>	Charlton Baker Limited 7-7c Snuff Street Devizes Wiltshire SN10 1DU

**Chthonics Limited**

**Chartered accountants report to the director on the preparation of the  
unaudited statutory financial statements of Chthonics Limited**

**Year ended 31 January 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chthonics Limited for the year ended 31 January 2020 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.

Charlton Baker Limited

Chartered Accountants & Business Advisors

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

10 November 2020

**Chthonics Limited****Statement of financial position****31 January 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5	2,329		2,006	
		<u>          </u>	2,329	<u>          </u>	2,006
<b>Current assets</b>					
Debtors	6	9,408		8,483	
Cash at bank and in hand		42,485		47,792	
		<u>          </u>		<u>          </u>	
		51,893		56,275	
<b>Creditors: amounts falling due within one year</b>	7	( 29,278)		( 29,866)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			22,615		26,409
<b>Total assets less current liabilities</b>			<u>24,944</u>		<u>28,415</u>
<b>Provisions for liabilities</b>			( 463)		( 341)
<b>Net assets</b>			<u>24,481</u>		<u>28,074</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			24,381		27,974
<b>Shareholders funds</b>			<u>24,481</u>		<u>28,074</u>

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;

-The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the the sole director and authorised for issue on 10 November 2020

W Dufour

Director

Company registration number: 3309776

# **Chthonics Limited**

## **Notes to the financial statements**

**Year ended 31 January 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Milton Hill Farm, Pewsey, Wiltshire, SN9 6LZ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.





## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	25 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1 ).

#### 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 February 2019	7,737	7,737
Additions	1,099	1,099
<b>At 31 January 2020</b>	<b>8,836</b>	<b>8,836</b>
<b>Depreciation</b>		
At 1 February 2019	5,731	5,731
Charge for the year	776	776
<b>At 31 January 2020</b>	<b>6,507</b>	<b>6,507</b>
<b>Carrying amount</b>		
<b>At 31 January 2020</b>	<b>2,329</b>	<b>2,329</b>
At 31 January 2019	2,006	2,006

#### 6. Debtors

	2020 £	2019 £
Trade debtors	8,858	8,211
Other debtors	550	272
	<b>9,408</b>	<b>8,483</b>

#### 7. Creditors: amounts falling due within one year

	2020 £	2019 £
Social security and other taxes	7,828	7,177
Other creditors	21,450	22,689
	<b>29,278</b>	<b>29,866</b>

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.