

Registered Number:10990205

England and Wales

Chatter Telecommunications Ltd

Unaudited Financial Statements

For the year ended 31 October 2022

Chatter Telecommunications Ltd  
Statement of Financial Position  
As at 31 October 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Property, plant and equipment	2	174	766
		<b>174</b>	<b>766</b>
<b>Current assets</b>			
Inventories	3	46,473	47,944
Trade and other receivables	4	74,265	48,540
Cash and cash equivalents		-	10,807
		<b>120,738</b>	<b>107,291</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(109,037)	(79,836)
<b>Net current assets</b>		<b>11,701</b>	<b>27,455</b>
<b>Total assets less current liabilities</b>		<b>11,875</b>	<b>28,221</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(23,923)	(35,896)
<b>Net liabilities</b>		<b>(12,048)</b>	<b>(7,675)</b>
<b>Capital and reserves</b>			
Called up share capital		16,000	16,000
Retained earnings		(28,048)	(23,675)
<b>Shareholders' funds</b>		<b>(12,048)</b>	<b>(7,675)</b>

For the year ended 31 October 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

Chatter Telecommunications Ltd  
Statement of Financial Position Continued  
For the year ended 31 October 2022

These financial statements were approved and authorised for issue by the Board on 20 July 2023 and were signed by:

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R P Long Director

Chatter Telecommunications Ltd  
Notes to the Financial Statements  
For the year ended 31 October 2022

**Statutory Information**

Chatter Telecommunications Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 10990205.

Registered address:  
c/o Summit Bookkeeping Ltd  
Bryn Awel, Brithdir  
Dolgellau  
Gwynedd  
LL40 2RR

The presentation currency is £ sterling.

The principal activity of the company is that of suppliers of telecommunication systems and equipment.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

Going ConcernThe directors note the deficit on the Statement of Financial Position of £12,048 at 31 October 2022. The directors have provided personal guarantees to the company's bankers to secure an overdraft facility. Additionally, longer term bank finance has also been arranged and is secured under the UK government's business support scheme. At 31 October 2022, the company had net current assets of £11,701. After making enquiries the directors have a reasonable expectation that the company has sufficient working capital to continue in operational existence for the foreseeable future and to meet its liabilities as they fall due. Accordingly, the financial statements have been prepared on the going concern basis.

**Revenue recognition**

Sales are measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes. The company recognises revenue when the amount of revenue and related cost can be reliably measured and it is probable that the collectability of the related receivables is reasonably assured. Revenue from long-term service contracts is recognised when the services are rendered, using the percentage of completion method based on the actual service provided as a proportion of the total services to be performed.

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	33% Straight line
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Chatter Telecommunications Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 October 2022

**Inventories**

Inventories include stock of goods and contract work in progress and are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

**Current Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the Statement of Financial Position. Finance costs and gains or losses relating to financial liabilities are included in the Income Statement. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any items meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Chatter Telecommunications Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 October 2022

**Related parties**

For the purposes of these financial statements, a party is considered to be related to the company if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- (ii) the company and the party are subject to common control;
- (iii) the party is an associate of the company or a joint venture in which the company is a venturer;
- (iv) the party is a member of key management personnel of the company or a close family member of such an individual or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) above or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company; or
- (vii) the party or any member of a group of which it is part, provides key management personnel services to the company.

Close family members of an individual are those family members who may be expected to influence or be influenced by that individual in their dealings with the entity.

**2. Property, plant and equipment**

	Office Equipment £
<b>Cost or valuation</b>	
At 01 November 2021	1,781
At 31 October 2022	<b>1,781</b>
<b>Provision for depreciation and impairment</b>	
At 01 November 2021	1,015
Charge for year	592
At 31 October 2022	<b>1,607</b>
<b>Net book value</b>	
At 31 October 2022	<b>174</b>
At 31 October 2021	<b>766</b>

**3. Inventories**

	2022 £	2021 £
Stocks	46,473	47,944

Chatter Telecommunications Ltd  
Notes to the Financial Statements Continued  
For the year ended 31 October 2022

**4. Trade and other receivables**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	74,265	48,540

**5. Trade and other payables: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	30,517	7,388
Trade creditors	64,083	62,035
Taxation and social security	6,896	1,525
Accruals and deferred income	2,521	2,791
Directors' loan accounts	3,670	4,682
Other creditors	1,350	1,415
	<b>109,037</b>	<b>79,836</b>

**6. Trade and other payables: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	19,573	27,346
Other creditors	4,350	8,550
	<b>23,923</b>	<b>35,896</b>

**7. Related party transactions**

Included in note 5 to the financial statements, trade and other payables: amounts falling due within one year, is the following amount owed by the company at 31 October 2022:

Amount owed to a director £3,670 (2021: £4,682)

The amounts owed to a director are unsecured, interest-free and repayable on demand.

**8. Average number of persons employed**

During the year the average number of employees was 0 (2021: 0)

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.