

Company registration number: 08558428

CH Tanning Limited

Unaudited filleted financial statements

31 March 2018

CH Tanning Limited

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CH Tanning Limited

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	2,436		3,248	
		<u>2,436</u>	2,436	<u>3,248</u>	3,248
Current assets					
Stocks		225		125	
Cash at bank and in hand		1,889		9,098	
		<u>2,114</u>		<u>9,223</u>	
Creditors: amounts falling due within one year	7	(2,673)		(7,152)	
		<u>(2,673)</u>		<u>(7,152)</u>	
Net current (liabilities)/assets			(559)		2,071
Total assets less current liabilities			<u>1,877</u>		<u>5,319</u>
Provisions for liabilities			(866)		(866)
			<u>(866)</u>		<u>(866)</u>
Net assets			<u>1,011</u>		<u>4,453</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			911		4,353
			<u>1,011</u>		<u>4,453</u>
Shareholders funds			<u>1,011</u>		<u>4,453</u>

For the year ending 31 March 2018 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 their 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 board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr Delroy Chambers

Director

Company registration number: 08558428

CH Tanning Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 231 Blurton Road, Stoke on Trent, Staffordshire, ST3 2AF.

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 represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

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.

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:

Fittings fixtures 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	1,729	1,589
Tax on profit	<u>1,729</u>	<u>1,589</u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	7,700	7,700
	<hr/>	<hr/>
Depreciation		
At 1 April 2017	4,452	4,452
Charge for the year	812	812
	<hr/>	<hr/>
At 31 March 2018	5,264	5,264
	<hr/>	<hr/>
Carrying amount		
At 31 March 2018	2,436	2,436
	<hr/>	<hr/>
At 31 March 2017	3,248	3,248
	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	1,695	1,555
Social security and other taxes	316	261
Director loan account	464	5,138
Accruals	198	198
	<hr/>	<hr/>
	2,673	7,152
	<hr/>	<hr/>

8. Related party transactions

Delroy Chambers is a related party by virtue of her directorship of and shareholding in the company. The following transactions took place during the year between Delroy Chambers and the company: Amounts due to the related party as at 1 April 2017 : £5,138 Payments to related party : (£35,813) Payments from related party : £31,139 Amounts due to the related party as at 31 March 2018 : £464 During the year Delroy Chambers received equity dividends on Ordinary Shares in the sum of £10,000. (2017 : £5,000)

9. Controlling party

Mr Delroy Chambers is the ultimate controlling party by virtue of his 100% shareholding in the company.

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.