

REGISTERED NUMBER: 01803215 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

CHANCERY FOOTWEAR LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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CHANCERY FOOTWEAR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

Mr C S Woodford
Mr A C Woodford

REGISTERED OFFICE:

86 Bunting Road
Kingsthorpe
Northamptonshire
NN2 6EE

REGISTERED NUMBER:

01803215 (England and Wales)

ACCOUNTANTS:

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHANCERY FOOTWEAR LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chancery Footwear Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Chancery Footwear Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chancery Footwear Limited and state those matters that we have agreed to state to the Board of Directors of Chancery Footwear Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chancery Footwear Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chancery Footwear Limited. You consider that Chancery Footwear Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chancery Footwear Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

20 December 2023

BALANCE SHEET
31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	4		1,336		2,820
Tangible assets	5		<u>100,461</u>		<u>114,883</u>
			101,797		117,703
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	6	141,568		29,842	
Cash at bank		<u>102,341</u>		<u>206,555</u>	
		248,909		241,397	
CREDITORS					
Amounts falling due within one year	7	<u>83,690</u>		<u>83,545</u>	
NET CURRENT ASSETS			<u>165,219</u>		<u>157,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,016		275,555
PROVISIONS FOR LIABILITIES			-		1,436
NET ASSETS			<u>267,016</u>		<u>274,119</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,004		1,004
Retained earnings			<u>266,012</u>		<u>273,115</u>
SHAREHOLDERS' FUNDS			<u>267,016</u>		<u>274,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

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

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 20 December 2023 and were signed on its behalf by:

Mr A C Woodford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Chancery Footwear Limited 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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Development costs are being amortised evenly over their estimated useful life of ten years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued
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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 13) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Development costs £	Totals £
COST			
At 1 January 2022 and 31 December 2022	14,844	15,000	29,844
AMORTISATION			
At 1 January 2022	12,024	15,000	27,024
Amortisation for year	1,484	-	1,484
At 31 December 2022	13,508	15,000	28,508
NET BOOK VALUE			
At 31 December 2022	1,336	-	1,336
At 31 December 2021	2,820	-	2,820

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022				
and 31 December 2022	<u>109,005</u>	<u>146,811</u>	<u>4,439</u>	<u>260,255</u>
DEPRECIATION				
At 1 January 2022	10,901	130,240	4,231	145,372
Charge for year	<u>10,900</u>	<u>3,314</u>	<u>208</u>	<u>14,422</u>
At 31 December 2022	<u>21,801</u>	<u>133,554</u>	<u>4,439</u>	<u>159,794</u>
NET BOOK VALUE				
At 31 December 2022	<u>87,204</u>	<u>13,257</u>	<u>-</u>	<u>100,461</u>
At 31 December 2021	<u>98,104</u>	<u>16,571</u>	<u>208</u>	<u>114,883</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	58,343	21,847
Amounts owed by associates	82,200	7,200
Prepayments	<u>1,025</u>	<u>795</u>
	<u>141,568</u>	<u>29,842</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	25,465	12,658
Tax	(9,513)	10,370
Social security and other taxes	3,698	1,881
VAT	19,333	7,124
Other creditors	36,814	36,733
Wages and salaries control	-	4,540
Pensions payable	2,051	1,997
Directors' current accounts	<u>5,842</u>	<u>8,242</u>
	<u>83,690</u>	<u>83,545</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
1,004	Ordinary Share Capital	1	<u>1,004</u>	<u>1,004</u>

9. **RELATED PARTY DISCLOSURES**

During the year transactions were made to Crown Northampton Limited, a company under common control. At the balance sheet date the company was owed £75,000 (2021 - NIL) by Crown Northampton Limited.

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.