

Company Registration No. 07647763 (England and Wales)

CHRYSLIS CHANGE MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

CHRYSLIS CHANGE MANAGEMENT LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | R Holt |
| Secretary | Mrs K J Holt |
| Company number | 07647763 |
| Registered office | Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY |
| Accountants | Pierce C A Limited Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY |
| Bankers | HSBC Bank plc 12 Manchester Road Burnley Lancashire BB11 1JH |

CHRYSLIS CHANGE MANAGEMENT LIMITED

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CHRYSLIS CHANGE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 1,533 | | 1,804 |
| Current assets | | | | | |
| Debtors | 4 | 25,326 | | 27,157 | |
| Cash at bank and in hand | | 77,175 | | 72,091 | |
| | | <u>102,501</u> | | <u>99,248</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(43,739)</u> | | <u>(32,115)</u> | |
| Net current assets | | | 58,762 | | 67,133 |
| Total assets less current liabilities | | | <u>60,295</u> | | <u>68,937</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Profit and loss reserves | | | 60,293 | | 68,935 |
| Total equity | | | <u>60,295</u> | | <u>68,937</u> |

The directors of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 6 January 2021

R Holt
Director

Company Registration No. 07647763

CHRYSLIS CHANGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Chrysalis Change Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Going concern

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has adopted the going concern basis in preparing the financial statements.

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

1.3 Turnover

Turnover represents amounts receivable for services provided.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

CHRYSLALIS CHANGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
|--------------------------------|----------------------|

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.

1.5 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.

1.6 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 balance sheet 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 debtors 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.

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.

1.7 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

CHRYSLIS CHANGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

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

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 April 2019 and 31 March 2020

3,459

Depreciation and impairment

At 1 April 2019

1,655

Depreciation charged in the year

271

At 31 March 2020

1,926

Carrying amount

At 31 March 2020

1,533

At 31 March 2019

1,804

4 Debtors

Amounts falling due within one year:

Trade debtors

24,718

17,499

Other debtors

608

9,658

25,326

27,157

CHRYSLIS CHANGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|----------------------|----------------------|
| | £ | £ |
| Corporation tax | 9,530 | 13,939 |
| Other taxation and social security | 12,826 | 15,176 |
| Other creditors | 21,383 | 3,000 |
| | <u>43,739</u> | <u>32,115</u> |
| | <u><u>43,739</u></u> | <u><u>32,115</u></u> |

CHRYSLIS CHANGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Called up share capital

| | 2020 | 2019 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| 1 Ordinary A share of £1 each | 1 | 1 |
| | <u>2</u> | <u>2</u> |
| | <u>2</u> | <u>2</u> |

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