

Prepared for the registrar (filleted)

Ewell Chiros Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

Ewell Chiros Ltd

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Ewell Chiros Ltd
Company Information

Director Dr PJ Delport

Company secretary Mrs S Delport

Registered office 9a Cheam Road
Epsom
Surrey
KT17 1SP

Accountants Peloton Accountancy Ltd
The Warehouse
Anchor Quay
Penryn
Cornwall
TR10 8GZ

Ewell Chiros Ltd

(Registration number: 07749264)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	1,452	2,598
Current assets			
Stocks		1,213	650
Debtors	<u>6</u>	20,174	356
Cash at bank and in hand		<u>33,985</u>	<u>54,891</u>
		55,372	55,897
Creditors: Amounts falling due within one year	<u>7</u>	<u>(32,416)</u>	<u>(38,925)</u>
Net current assets		<u>22,956</u>	<u>16,972</u>
Total assets less current liabilities		24,408	19,570
Provisions for liabilities		<u>(276)</u>	<u>(520)</u>
Net assets		<u><u>24,132</u></u>	<u><u>19,050</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>24,032</u>	<u>18,950</u>
Total equity		<u><u>24,132</u></u>	<u><u>19,050</u></u>

The notes on pages 4 to 8 form an integral part of these financial statements.
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Ewell Chiros Ltd

**(Registration number: 07749264)
Balance Sheet as at 31 January 2018**

For the financial year ending 31 January 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 19 July 2018

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Dr PJ Delport

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Ewell Chiros Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

9a Cheam Road
Epsom
Surrey
KT17 1SP
England

These financial statements were authorised for issue by the director on 19 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, 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.

Ewell Chiros Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line method
Office equipment	33% straight line method

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5 year goodwill

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Ewell Chiros Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

Ewell Chiro's Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 February 2017	226,000	226,000
At 31 January 2018	226,000	226,000
Amortisation		
At 1 February 2017	226,000	226,000
At 31 January 2018	226,000	226,000
Carrying amount		
At 31 January 2018	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 February 2017	1,544	2,550	4,094
At 31 January 2018	1,544	2,550	4,094
Depreciation			
At 1 February 2017	858	638	1,496
Charge for the year	509	637	1,146
At 31 January 2018	1,367	1,275	2,642
Carrying amount			
At 31 January 2018	177	1,275	1,452
At 31 January 2017	686	1,912	2,598

6 Debtors

	2018 £	2017 £
Prepayments	488	356
Other debtors	19,686	-
	20,174	356

Ewell Chiros Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		4,366	3,695
Taxation and social security		25,896	19,831
Other creditors		2,154	15,399
		<u>32,416</u>	<u>38,925</u>

8 Related party transactions

Transactions with directors

	At 1 February 2017 £	Advances to directors £	Repayments by director £	At 31 January 2018 £
2018				
Dr PJ Delport	6,843	(67,686)	51,000	(9,843)
	<u>6,843</u>	<u>(67,686)</u>	<u>51,000</u>	<u>(9,843)</u>
Mrs S Delport	6,843	(67,686)	51,000	(9,843)
	<u>6,843</u>	<u>(67,686)</u>	<u>51,000</u>	<u>(9,843)</u>

	At 1 February 2016 £	Advances to directors £	Repayments by director £	At 31 January 2017 £
2017				
Dr PJ Delport	29,083	(53,110)	30,870	6,843
	<u>29,083</u>	<u>(53,110)</u>	<u>30,870</u>	<u>6,843</u>
Mrs S Delport	29,083	(53,110)	30,870	6,843
	<u>29,083</u>	<u>(53,110)</u>	<u>30,870</u>	<u>6,843</u>

