Registered number
08360261

Chameleon Buy to Let Limited

Filleted Accounts

31 July 2017

Chameleon Buy to Let Limited

Registered number: 08360261

Balance Sheet

as at 31 July 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		158,941		158,941
Current assets					
Stocks		1,087,500		578,000	
Debtors	3	139,287		7,971	
Cash at bank and in hand		3,010		22,479	
		1,229,797		608,450	
Creditors: amounts falling due within one year	4	(705,901)		(361,439)	
Net current assets			523,896		247,011
Total assets less current liabilities			682,837		405,952
Creditors: amounts falling due after more than one year	5		(663,596)		(376,350)
Net assets			19,241		29,602
Capital and reserves					
Called up share capital			100		100
Profit and loss account			19,141		29,502
Shareholders' funds			19,241		29,602

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs D Townsend

Director

Approved by the board on 19 March 2018

Chameleon Buy to Let Limited

Notes to the Accounts

for the period from 1 February 2016 to 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 February 2016	158,941
At 31 July 2017	158,941
Depreciation	
At 31 July 2017	-
Net book value	
At 31 July 2017	158,941
At 31 January 2016	158,941

3 Debtors

	2017	2016
	£	£
Other debtors	139,287	7,971

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	28,094	-
Trade creditors	304,950	316
Corporation tax	6,146	7,375
Other creditors	366,711	353,748
	705,901	361,439

5 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	663,596	376,350

6 Related party transactions

The company has directors and shareholders in common with Chameleon Theming Limited (in liquidation).

Intercompany account balance as at the year end was £135,252 (2016 - £1,830) owed by Chameleon Theming Limited.

7 Other information

Chameleon Buy to Let Limited is a private company limited by shares and incorporated in England. Its registered office is:

59 Trinity Road

Enderby

Leicestershire

LE19 2BW

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.