

**INSIDE OUT OF CHESTER LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Inside Out Of Chester Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2020**

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**Inside Out Of Chester Limited**  
**Balance Sheet**  
**As at 31 August 2020**

Registered number: 09204203

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		1		1
Tangible Assets	<b>4</b>		750		-
			<u>751</u>		<u>1</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	10,275		5,921	
Cash at bank and in hand		<u>4,353</u>		<u>344</u>	
		14,628		6,265	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(23,473 )</u>		<u>(10,846 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(8,845 )</u>		<u>(4,581 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,094 )</u>		<u>(4,580 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Provisions For Charges			<u>(567 )</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(8,661 )</u>		<u>(4,580 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1		1
Profit and Loss Account			<u>(8,662 )</u>		<u>(4,581 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(8,661)</u>		<u>(4,580)</u>

**Inside Out Of Chester Limited**  
**Balance Sheet (continued)**  
**As at 31 August 2020**

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

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Julie Rowland**

Director

**25/05/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Inside Out Of Chester Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
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**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 21 (2019: 12)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 September 2019	1,550
As at 31 August 2020	1,550
<b>Amortisation</b>	
As at 1 September 2019	1,549
As at 31 August 2020	1,549
<b>Net Book Value</b>	
As at 31 August 2020	1
As at 1 September 2019	1

**Inside Out Of Chester Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

**4. Tangible Assets**

	<b>Plant &amp; Machinery £</b>
<b>Cost</b>	
As at 1 September 2019	-
Additions	1,000
As at 31 August 2020	<u>1,000</u>
<b>Depreciation</b>	
As at 1 September 2019	-
Provided during the period	250
As at 31 August 2020	<u>250</u>
<b>Net Book Value</b>	
As at 31 August 2020	<u>750</u>
As at 1 September 2019	<u>-</u>

**5. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Trade debtors	3,402	376
Other debtors	956	85
Director's loan account	5,917	5,460
	<u>10,275</u>	<u>5,921</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020 £</b>	<b>2019 £</b>
Bank loans and overdrafts	-	5,401
Other taxes and social security	5,973	445
Other creditors	17,500	5,000
	<u>23,473</u>	<u>10,846</u>

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors: £5,917 Julie Rowland

The above loan is unsecured, interest free and repayable on demand.

**Inside Out Of Chester Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

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**9. General Information**

Inside Out Of Chester Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09204203 . The registered office is 37 Prenton Place, Chester, CH4 7DW.

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.