

**Academy of Chocolate Limited
(a company limited by guarantee)**

Company No. 13459840

Annual Report and Unaudited Financial Statements

for the first period ended

31st December 2021



Academy of Chocolate Limited
(a company limited by guarantee)

Company information

Directors

Albert Kai-Ming Chau
Chantal Jane Coady
Robert John Dand
Sarah Jane Evans
Keith Hurdman
Judith Lewis
Cathy Manlow
Marie-Pierre Moine
Simon Jeremy Charles Wright

Secretary

Bruce Wallace Associates Limited

Company number

13459840

Registered office

Westminster Kingsway College
76 Vincent Square
London
SW1P 2PD

Accountant

Helen M L Lee FCA
55 Wodeland Avenue
Guildford
Surrey GU2 4LA

Academy of Chocolate Limited
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Academy of Chocolate Limited (a company limited by guarantee)

Directors' report for the first period ended 31st December 2021

The directors present their report and financial statements for the period from incorporation on 16th June 2021 to 31st December 2021.

Principal activities and objectives

The principal activities of the company are to advance the appreciation of quality chocolate. The directors are saddened to report the death during the year of the director Sara Jayne Stanes, founder and dynamic supporter of the unincorporated predecessor association, the Academy of Chocolate.

Directors

The following have held office during the period: -

Chantal Jane Coady (appointed 16th June 2021)
Robert John Dand (appointed 16th June 2021)
Sarah Jane Evans (appointed 16th June 2021)
Keith Hurdman (appointed 24th August 2021)
Cathy Manlow (appointed 16th December 2021)
Marie-Pierre Moine (appointed 16th June 2021)
Simon Jeremy Charles Wright (appointed 16th June 2021)
Clive Mccallum Martyr (appointed 16th June 2021; resigned 10th November 2021)
Christopher Hugh Sten Reeves (appointed 16th June 2021; resigned 11th February 2022)
Sara Jayne Stanes (appointed 16th June 2021; died 24th July 2021)
Angus Thirlwell (appointed 16th June 2021; resigned 11th February 2022)

Status

The company is limited by guarantee and has no share capital.

Review of activities

During the period since incorporation the company has been successful in obtaining sufficient income to cover overhead expenses and meet its primary aims.

Academy of Chocolate Limited (a company limited by guarantee)

Directors' report (continued) for the first period ended 31st December 2021

Financial Review

The Income and expenditure account, Balance Sheet and following notes show the performance of the company during the first period.

The state of the nation's economy and the confidence factor are always a feature in fulfilling the plans of the company and, this has understandably been a particularly challenging period for the company.

Covid-19

During the period, the UK and the world continued to be severely affected by the pandemic. Whilst the Academy of Chocolate Limited continued to function and carry out its work, there has been an inevitable disruption with the temporary consequence of restricted awards activities; this will have an impact on the period's trading, but the directors remain confident that the financial position remains robust and activity levels will recover and strengthen over the coming months and year.

Statement of directors' responsibilities

Company law require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By Order of the Board Date: 8 September 2022



Chantal Coady
Director

Independent Accountant's Report to the members of

Academy of Chocolate Limited (a company limited by guarantee)

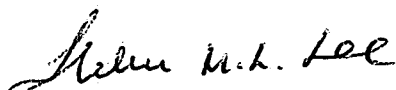
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Academy of Chocolate Limited ("the company") for the initial period from 16th June 2021 to 31 December 2021 set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that I have agreed to state to the company's Board of Directors, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company its Board of Directors as a body, for my work or for this report.

It is your duty to ensure that the company 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 profit of the company. You consider that the company is exempt from the statutory audit requirement for the year.

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



Helen M L Lee

Chartered Accountant

Date 11/9/2022

55 Wodeland Avenue
Guildford
Surrey
GU2 4LA

Academy of Chocolate Limited
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Income and Expenditure Account
for the period from 16th June to 31st December 2021

	2021
	£
Income	60,930
Administrative expenses	(45,321)
	<hr/>
Surplus for the period	15,609
Transfer from The Academy of Chocolate	47,520
	<hr/>
Net income for the period	63,129
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The company has no gains or losses other than those reported above, and therefore no separate statement of total recognised gains and losses has been presented.

All amounts relate to continuing activities.

Academy of Chocolate Limited
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Balance sheet
at 31st December 2021

	Note	2021 £	£
Current assets:			
Debtors		16,596	
Cash at bank and in hand		51,201	
		<hr/>	
		67,797	
Creditors: amounts falling due within one year	5	(4,668)	
		<hr/>	
Total net current assets			63,129
			<hr/>
Total assets less current liabilities			63,129
			<hr/> <hr/>
Represented by:			
Reserves			
Income and expenditure account			63,129
			<hr/> <hr/>

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Board on 8 September 2022



Chantal Coady
 Director

Academy of Chocolate Limited **(a company limited by guarantee)**

Notes to the financial statements **for the first period ended 31st December 2021**

1 Accounting policies

1.1 Company information

The company is a private company limited by guarantee incorporated in England and Wales with registration number 13459840. The registered office is Westminster Kingsway College, 76 Vincent Square, London, SW1P 2PD, United Kingdom.

1.2 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", 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. The principal accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements are presented in sterling which is also the functional currency of the company.

The directors have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

1.2 Income

Income is recognised in the period in which the company is entitled to receipt and the amount can be measured with reasonable certainty.

1.3 Expenditure

Expenditure is included on an accruals basis, recognised when a liability is incurred.

1.4 Taxation

The company does not carry on a business for the purposes of making a profit and is therefore only subject to corporation tax on any net investment income.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" 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.

All of the company's assets and liabilities are considered to be basic financial instruments.

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Notes to the financial statements (continued)
for the first period ended 31st December 2021

2 Operating profit

Operating profit stated after charging:	2021 £
Accountants' remuneration	736

3 Employee costs

Salaries	2021 £
	2,250

The average number of persons employed by the company was 1. None of the directors were paid any remuneration by the company.

4 Debtors

Funds held by Paypal	2021 £
	16,596

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Notes to the financial statements (continued)
for the first period ended 31st December 2021

5 Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	4,668

6 Company Status

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute on winding up such amounts as may be required not exceeding £1 each.