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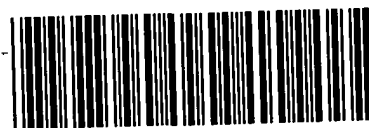
DON'T
STAPLE**OS AA01**Statement of details of parent law and other
information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is for**
You cannot use
an alteration of
with accounting

THURSDAY



A11

ACHD4QVD

30/11/2023

#146

COMPANIES HOUSE

, please
it
house**Part 1 Corporate company name**Corporate name of
overseas company ①

Chanelle McCoy CBD Limited

UK establishment
number

B R 0 2 2 4 1 5

→ **Filling in this form**Please complete in typescript or in
bold black capitals.All fields are mandatory unless
specified or indicated by *① This is the name of the company in
its home state.**Part 2 Statement of details of parent law and other
information for an overseas company****A1 Legislation**Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

Republic of Ireland - Companies Act 2014

② This means the relevant rules or
legislation which regulates the
preparation of accounts.**A2 Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ **No. Go to Section A3.**☒ **Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.**③ Please insert the name of the
appropriate accounting organisation
or body.Name of organisation
or body ③

Financial Reporting Council

OS AA01

Statement of details of parent law and other information for an overseas company

A3

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☒ **No.** Go to **Part 3 'Signature'**.

☐ **Yes.** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.

● Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ●

Part 3

Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X

Chanelle, Lady McCoy

X

This form may be signed by:
Director, Secretary, Permanent representative.

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Christian Somerville
Company name	PBA Accountants and Business
Advisers Limited	
Address	Ramsbuy House
Charnham Lane	
Post town	Hungerford
County/Region	Berkshire
Postcode	R G 1 7 0 E Y
Country	England
DX	
Telephone	01488 682027



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Chanelle McCoy CBD Limited
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2022

**KSR Accountants
Hynes Buildings
St Clares Walk
Merchants Road
Galway
Republic of Ireland**

Company Number: 649492

Chanelle McCoy CBD Limited

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Chanelle McCoy CBD Limited
DIRECTORS AND OTHER INFORMATION

Directors

Chanelle, Lady McCoy
Caroline Glynn
Ulick Burke
Laurentiu Scheusan (Appointed 1 April 2022)

Company Secretary

Anthony McCoy

Company Number

649492

Registered Office

Chanelle House
Barrack Street
Loughrea

Business Address

Lodge Down Stables
Lambourn Woodlands
Hungerford
Berkshire
RG17 7BJ
United Kingdom

Accountants

KSR Accountants
Hynes Buildings
St Clares Walk
Merchants Road
Galway
Republic of Ireland

Bankers

Allied Irish Bank
Main Street,
Loughrea,
Co Galway

Chanelle McCoy CBD Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The principal activity of the company is the wholesale of CBD products.

There has been no significant change in these activities during the financial year ended 31 December 2022.

Results and Dividends

The loss for the financial year after providing for depreciation amounted to €(519,940) (2021 - €(1,179,873)).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,179,117 (2021 - €540,733) and liabilities of €849,460 (2021 - €1,656,371). The net liabilities of the company have decreased by €1,445,295.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Chanelle, Lady McCoy
Caroline Glynn
Ulick Burke
Laurentiu Scheusan (Appointed 1 April 2022)

The secretary who served throughout the financial year was Anthony McCoy.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/12/22	Number Held At 01/01/22
Chanelle, Lady McCoy	Ordinary Shares Class 1	2,608	2,608
Caroline Glynn	Ordinary Shares Class 1	682	682
Ulick Burke	Ordinary Shares Class 1	70	70
		<u>3,360</u>	<u>3,360</u>

Laurentiu Scheusan had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Chanelle McCoy CBD Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Chanelle House, Barrack Street, Loughrea.

Signed on behalf of the board

Chanelle, Lady McCoy
Director

Caroline Glynn
Director

23 September 2023

Chanelle McCoy CBD Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Signed on behalf of the board

Chanelle, Lady McCoy
Director

Caroline Glynn
Director

23 September 2023

Chanelle McCoy CBD Limited
ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of Chanelle McCoy CBD Limited for the financial year ended 31 December 2022

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2022 as set on pages 8 to 14 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Chanelle McCoy CBD Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association of Chartered Certified Accountants relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2022 your duty to ensure that Chanelle McCoy CBD Limited 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 loss of Chanelle McCoy CBD Limited. You consider that Chanelle McCoy CBD Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Chanelle McCoy CBD Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KSR ACCOUNTANTS

Hynes Buildings
St Clares Walk
Merchants Road
Galway
Republic of Ireland

23 September 2023

Chanelle McCoy CBD Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Turnover		1,049,889	1,320,397
Cost of sales		(739,373)	(1,292,488)
Gross profit		310,516	27,909
Administrative expenses		(1,094,295)	(1,207,782)
Other operating income		263,839	-
Loss before taxation		(519,940)	(1,179,873)
Tax on loss	5	-	-
Loss for the financial year		(519,940)	(1,179,873)
Total comprehensive income		(519,940)	(1,179,873)

Approved by the board on 23 September 2023 and signed on its behalf by:

Chanelle, Lady McCoy
Director

Caroline Glynn
Director

Chanelle McCoy CBD Limited
BALANCE SHEET
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	6	-	1,170
Current Assets			
Stocks	7	11,279	165,084
Debtors	8	184,841	215,305
Cash and cash equivalents		982,997	159,174
		<u>1,179,117</u>	<u>539,563</u>
Creditors: amounts falling due within one year	9	<u>(849,460)</u>	<u>(1,656,371)</u>
Net Current Assets/(Liabilities)		<u>329,657</u>	<u>(1,116,808)</u>
Total Assets less Current Liabilities		<u>329,657</u>	<u>(1,115,638)</u>
Capital and Reserves			
Called up share capital presented as equity		4,342	4,000
Share premium account		2,594,263	629,370
Retained earnings		<u>(2,268,948)</u>	<u>(1,749,008)</u>
Equity attributable to owners of the company		<u>329,657</u>	<u>(1,115,638)</u>

The financial statements have been prepared in accordance with the small companies' regime.

We as Directors of Chanelle McCoy CBD Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 23 September 2023 and signed on its behalf by:

Chanelle, Lady McCoy
Director

Caroline Glynn
Director

Chanelle McCoy CBD Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2022

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 January 2021	4,000	629,370	(569,135)	64,235
Loss for the financial year	-	-	(1,179,873)	(1,179,873)
At 31 December 2021	4,000	629,370	(1,749,008)	(1,115,638)
Loss for the financial year	-	-	(519,940)	(519,940)
Net proceeds of equity ordinary share issue	342	1,964,893	-	1,965,235
At 31 December 2022	4,342	2,594,263	(2,268,948)	329,657

Chanelle McCoy CBD Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Chanelle McCoy CBD Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 649492. The registered office of the company is Chanelle House, Barrack Street, Loughrea. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

for the financial year ended 31 December 2022

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date. The company is deemed to be UK resident for tax purposes.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Research and development

Research expenditure is written off to the Profit and Loss Account in the financial year in which it is incurred.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating loss	2022	2021
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	1,170	292
Research and development		
- expenditure in current financial year	200,545	106,735
(Profit)/loss on foreign currencies	(968)	6,428
Government grants received	(263,839)	-
	<u></u>	<u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2021 - 4).

	2022	2021
	Number	Number
Administrative	4	4
	<u></u>	<u></u>

Chanelle McCoy CBD Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

5. Tax on loss

	2022	2021
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-

No charge to tax arises due to tax losses incurred.

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2022	1,462	1,462
At 31 December 2022	1,462	1,462
Depreciation		
At 1 January 2022	292	292
Charge for the financial year	1,170	1,170
At 31 December 2022	1,462	1,462
Net book value		
At 31 December 2022	-	-
At 31 December 2021	1,170	1,170

7. Stocks

	2022	2021
	€	€
Raw materials	11,279	165,084

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2022	2021
	€	€
Trade debtors	9,488	115,385
Taxation	151,976	98,100
Prepayments	23,377	1,820
	184,841	215,305

Chanelle McCoy CBD Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

9. Creditors	2022	2021
Amounts falling due within one year	€	€
Amounts owed to credit institutions	371,823	200,000
Trade creditors	136,801	741,477
Taxation	24,732	42,197
Directors' current accounts (Note 11)	263,499	670,491
Accruals	52,605	2,206
	849,460	1,656,371

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

11. Directors' remuneration and transactions	2022	2021
	€	€
Remuneration	234,300	236,330
Pension contributions	6,836	7,199
	241,136	243,529

The following amounts are repayable to the directors:

	2022	2021
	€	€
Chanelle, Lady McCoy	263,499	670,491

12. Post-Balance Sheet Events

The company has issued 342 new Ordinary shares of €1 each since the year end.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 September 2023.

CHANELLE MCCOY CBD LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Chanelle McCoy CBD Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Sales		1,049,889	1,320,397
Cost of sales	1	(739,373)	(1,292,488)
Gross profit		<u>310,516</u>	<u>27,909</u>
Overhead expenses	2	(1,094,295)	(1,207,782)
		<u>(783,779)</u>	<u>(1,179,873)</u>
Miscellaneous income	3	263,839	-
Net loss		<u><u>(519,940)</u></u>	<u><u>(1,179,873)</u></u>

Chanelle McCoy CBD Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the financial year ended 31 December 2022

	2022 €	2021 €
Cost of Sales		
Opening stock	165,084	884,154
Purchases	585,568	573,418
	<u>750,652</u>	<u>1,457,572</u>
Closing stock	(11,279)	(165,084)
	<u><u>739,373</u></u>	<u><u>1,292,488</u></u>

Chanelle McCoy CBD Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2022

	2022 €	2021 €
Administration Expenses		
Wages and salaries (including directors' remuneration)	315,845	313,813
Directors' defined contribution pension costs	6,836	7,199
Insurance	16,338	11,158
Printing, postage and stationery	4,727	1,351
Advertising & marketing	222,235	561,959
Telephone	1,701	1,729
Computer costs	3,950	4,191
Website costs	7,235	3,730
Travelling and entertainment	24,758	17,800
Conference costs	129,782	106,123
Regulatory & clinical costs	194,865	96,289
Branding and design costs	5,680	10,446
Legal and professional	131,454	53,746
Bank charges	15,658	3,378
Profit/loss on exchange	(968)	6,428
General expenses	13,029	8,150
Depreciation of tangible assets	1,170	292
	<u>1,094,295</u>	<u>1,207,782</u>

Chanelle McCoy CBD Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2022

	2022	2021
	€	€
Miscellaneous Income		
Research and Development Credit	263,839	-