

**CHAMELEON SCHOOL OF CONSTRUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

DL Accountancy Limited

A1 Optimum Business Park
Optimum Road
Swadlincote
Derbyshire
DE11 0WT

Chameleon School of Construction Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2020

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Chameleon School of Construction Ltd
Balance Sheet
As at 28 February 2020

Registered number: 07373523

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		151,930		159,534
			151,930		159,534
CURRENT ASSETS					
Debtors	5	121,860		175,804	
Cash at bank and in hand		115		24,553	
		121,975		200,357	
Creditors: Amounts Falling Due Within One Year	6	(120,382)		(141,987)	
NET CURRENT ASSETS (LIABILITIES)			1,593		58,370
TOTAL ASSETS LESS CURRENT LIABILITIES			153,523		217,904
Creditors: Amounts Falling Due After More Than One Year	7		(45,990)		(105,663)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,598)		(14,598)
NET ASSETS			92,935		97,643
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			92,934		97,642
SHAREHOLDERS' FUNDS			92,935		97,643

Chameleon School of Construction Ltd
Balance Sheet (continued)
As at 28 February 2020

For the year ending 28 February 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

Mrs Angelica Duncan

Director

31/03/2020

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

Chameleon School of Construction Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2020

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	Straight line over the life of the lease
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 23 (2019: 21)

Chameleon School of Construction Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2020

4. Tangible Assets

	Land & Property			
	Leasehold	Investment Properties	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost				
As at 1 March 2019	16,086	130,000	35,988	1,400
As at 28 February 2020	16,086	130,000	35,988	1,400
Depreciation				
As at 1 March 2019	16,086	-	14,003	809
Provided during the period	-	-	5,492	148
As at 28 February 2020	16,086	-	19,495	957
Net Book Value				
As at 28 February 2020	-	130,000	16,493	443
As at 1 March 2019	-	130,000	21,985	591

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2019	13,749	3,482	200,705
As at 28 February 2020	13,749	3,482	200,705
Depreciation			
As at 1 March 2019	9,402	871	41,171
Provided during the period	1,092	872	7,604
As at 28 February 2020	10,494	1,743	48,775
Net Book Value			
As at 28 February 2020	3,255	1,739	151,930
As at 1 March 2019	4,347	2,611	159,534

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	112,460	166,404
Prepayments and accrued income	9,400	9,400
	121,860	175,804

Chameleon School of Construction Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	42,406	50,093
Bank loans and overdrafts	33,843	61,147
Corporation tax	24,261	20,072
Other taxes and social security	8,573	7,900
VAT	4,131	1,996
Other creditors	1,225	779
Accruals and deferred income	5,943	-
	<u>120,382</u>	<u>141,987</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	45,990	105,663
	<u>45,990</u>	<u>105,663</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1

9. Other Commitments

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Within 1 year	44,868	-	1,176	-
Between 1 and 5 years	60,590	115,418	8,177	-
	<u>105,458</u>	<u>115,418</u>	<u>9,353</u>	<u>-</u>

10. Directors Advances, Credits and Guarantees

All bank and similar borrowings are personally guaranteed by the Director.

11. Ultimate Controlling Party

The company's ultimate controlling party is Mrs A Duncan by virtue of her ownership of 100% of the issued share capital in the company.

12. General Information

Chameleon School of Construction Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07373523 . The registered office is 4a Boardman Industrial Estate, Swadlincote, Derbyshire, DE11 9DL.

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.