

Company Registration number 07893450

**THE CHAPAR LIMITED**

**Abbreviated Accounts**

**For the year ended 31 December 2014**

# THE CHAPAR LIMITED

Financial statements for the year ended 31 December 2014

---

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-3

# THE CHAPAR LIMITED

## Abbreviated balance sheet as at 31 December 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets		<b>36,065</b>	34,131
Tangible assets	2	<b>12,280</b>	6,858
	2	<b>48,345</b>	40,989
<b>Current assets</b>			
Stock		<b>328,110</b>	153,332
Debtors		<b>255,768</b>	27,519
Cash at bank and in hand		<b>114,137</b>	3,971
		<b>698,015</b>	184,822
<b>Creditors: amounts falling due within one year</b>		<b>(319,066)</b>	(79,720)
<b>Net current assets</b>		<b>378,949</b>	105,102
<b>Total assets less current liabilities</b>		<b>427,294</b>	146,091
<b>Creditors: amounts falling due after more than one year</b>	3	<b>(568,487)</b>	(505,653)
		<b>(141,193)</b>	(359,562)
<b>Capital and reserves</b>			
Called up share capital	4	<b>165</b>	111
Share premium account		<b>785,227</b>	18,281
Deficit on profit and loss account		<b>(926,585)</b>	(377,954)
<b>Shareholders' funds</b>		<b>(141,193)</b>	(359,562)

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 9 February 2016 and signed on its behalf.

**Mr J Middleton - Director**

**Company Registration No: 07893450**

The notes on pages 2 to 3 form part of these financial statements.

# THE CHAPAR LIMITED

## Notes to the abbreviated accounts for the year ended 31 December 2014

---

### 1 Accounting policies

#### a) Going concern

The financial statements have been compiled on a going concern basis despite the company having net liabilities of £141,193, as further investment of £1,400,000 was raised in 2015 from existing shareholders to support the significant ongoing growth of the business.

#### b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Bicycles	20%	on cost
Equipment, fixtures and fittings	25%	on cost
Plant and machinery	25%	on cost
Computer equipment	50%	on cost

#### e) Intangible assets

Amortisation is provided on all intangible assets at rates calculated to write off each asset over its estimated useful life.

Computer software      20% on cost

#### f) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

#### g) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### h) Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the period end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

## THE CHAPAR LIMITED

### Notes to the abbreviated accounts for the year ended 31 December 2014 (continued)

#### 2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost:</b>			
At 1 January 2014	42,480	9,570	52,050
Additions	11,345	8,416	19,761
At 31 December 2014	<u>53,825</u>	<u>17,986</u>	<u>71,811</u>
<b>Depreciation:</b>			
At 1 January 2014	8,349	2,712	11,061
Provision for the year	9,411	2,994	12,405
At 31 December 2014	<u>17,760</u>	<u>5,706</u>	<u>23,466</u>
<b>Net book value:</b>			
At 31 December 2014	<u>36,065</u>	<u>12,280</u>	<u>48,345</u>
At 31 December 2013	<u>34,131</u>	<u>6,858</u>	<u>40,989</u>

#### 3 Creditors: amounts falling due after more than one year

	2014 £	2013 £
Other creditors	<u>568,487</u>	<u>505,653</u>

#### 4 Called-up share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £0.001 each	165	111
Ordinary shares class A of £0.10 each	-	-
Ordinary shares class B of £0.10 each	-	-
	<u>165</u>	<u>111</u>

On 2 April 2014 the company subdivided the 1,110 Ordinary shares of £0.10 into 111,000 Ordinary shares of £0.001.

Also on this date the company issued 34,541 Ordinary shares of £0.001. These shares were issued with a total share premium of £366,965.

On 7 November 2014 the company issued 19,363 Ordinary shares of £0.001. These shares were issued with a total share premium of £399,981.

#### 5 Controlling party

No individual has ultimate control of the company.

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.