

**CHANGO WORLD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Raymarsh Ford Limited

Chartered Accountants

41 High Street
Kingswood
Bristol
BS15 4AA

Chango World Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	4—5

Chango World Ltd
Balance Sheet
As at 31 March 2021

Registered number: 09403119

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,179		5,411
			<u>4,179</u>		<u>5,411</u>
CURRENT ASSETS					
Debtors	5	-		118	
Cash at bank and in hand		5,133		6,235	
		<u>5,133</u>		<u>6,353</u>	
Creditors: Amounts Falling Due Within One Year	6	(28,665)		(37,218)	
NET CURRENT ASSETS (LIABILITIES)			<u>(23,532)</u>		<u>(30,865)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,353)</u>		<u>(25,454)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(18,000)		-
NET LIABILITIES			<u>(37,353)</u>		<u>(25,454)</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Profit and Loss Account			<u>(37,357)</u>		<u>(25,458)</u>
SHAREHOLDERS' FUNDS			<u>(37,353)</u>		<u>(25,454)</u>

Chango World Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Mr Adam Amer

Director

24 August 2021

Ms Katie Jeffery

Director

The notes on pages 4 to 5 form part of these financial statements.

Chango World Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

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. 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	50% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2020	6,963	11,794	150	18,907
As at 31 March 2021	6,963	11,794	150	18,907
Depreciation				
As at 1 April 2020	4,386	8,996	114	13,496
Provided during the period	523	700	9	1,232
As at 31 March 2021	4,909	9,696	123	14,728
Net Book Value				
As at 31 March 2021	2,054	2,098	27	4,179
As at 1 April 2020	2,577	2,798	36	5,411

Chango World Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Other taxes and social security	-	118
	<u>-</u>	<u>118</u>
	<u>-</u>	<u>118</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank loans and overdrafts	2,000	-
Other taxes and social security	117	-
Accruals and deferred income	981	1,518
Directors' loan accounts	25,567	35,700
	<u>28,665</u>	<u>37,218</u>
	<u>28,665</u>	<u>37,218</u>

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

	2021	2020
	£	£
Bank loans	18,000	-
	<u>18,000</u>	<u>-</u>
	<u>18,000</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

9. General Information

Chango World Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09403119 . The registered office is 41 High Street, Kingswood, Bristol, BS15 4AA.

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.