

Unaudited Financial Statements  
for the Period 1 March 2020 to 27 February 2021  
for  
Chrono24/7 Ltd

Craig Callum Associates Ltd  
Landmark House  
43-45 Merton Road  
Bootle  
Liverpool  
Merseyside  
L20 7AP

Contents of the Financial Statements  
for the Period 1 March 2020 to 27 February 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTOR:**

R A Williams

**SECRETARY:**

**REGISTERED OFFICE:**

Landmark House  
43-45 Merton Road  
Bootle  
Merseyside  
L20 7AP

**REGISTERED NUMBER:**

10624578 (England and Wales)

**ACCOUNTANTS:**

Craig Callum Associates Ltd  
Landmark House  
43-45 Merton Road  
Bootle  
Liverpool  
Merseyside  
L20 7AP

Balance Sheet  
27 February 2021

	Notes	27.2.21 £	£	29.2.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,561		3,196
<b>CURRENT ASSETS</b>					
Stocks		245,000		184,750	
Debtors	5	1,488		-	
Cash at bank		<u>116,549</u>		<u>65,063</u>	
		363,037		249,813	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>235,533</u>		<u>250,922</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>127,504</u>		<u>(1,109)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			130,065		2,087
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>12,750</u>		<u>-</u>
<b>NET ASSETS</b>			<u>117,315</u>		<u>2,087</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>117,215</u>		<u>1,987</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>117,315</u>		<u>2,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 27 February 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 27 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 January 2022 and were signed by:

R A Williams - Director

Notes to the Financial Statements  
for the Period 1 March 2020 to 27 February 2021

1. **STATUTORY INFORMATION**

Chrono24/7 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2020 - 1).

Notes to the Financial Statements - continued  
for the Period 1 March 2020 to 27 February 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2020	4,795
Additions	<u>1,052</u>
At 27 February 2021	<u>5,847</u>
<b>DEPRECIATION</b>	
At 1 March 2020	1,599
Charge for period	<u>1,687</u>
At 27 February 2021	<u>3,286</u>
<b>NET BOOK VALUE</b>	
At 27 February 2021	<u>2,561</u>
At 29 February 2020	<u>3,196</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	27.2.21 £	29.2.20 £
Other debtors	<u>1,488</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	27.2.21 £	29.2.20 £
Bank loans and overdrafts	2,250	-
Taxation and social security	52,968	16,561
Other creditors	<u>180,315</u>	<u>234,361</u>
	<u>235,533</u>	<u>250,922</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	27.2.21 £	29.2.20 £
Bank loans	<u>12,750</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>750</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Period 1 March 2020 to 27 February 2021

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 27 February 2021 and the year ended 29 February 2020:

	27.2.21 £	29.2.20 £
<b>R A Williams</b>		
Balance outstanding at start of period	(233,831)	(47,908)
Amounts advanced	54,716	-
Amounts repaid	-	(185,923)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(179,115)</u>	<u>(233,831)</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is R A Williams.



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.