REGISTERED NUMBER: 07732666 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

FOR

CHOCOLATE LONDON LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

CHOCOLATE LONDON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTOR:	S Schwartz
REGISTERED OFFICE:	62 Stamford Hill London N16 6XS
REGISTERED NUMBER:	07732666 (England and Wales)
ACCOUNTANTS:	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		28,000		30,000
Tangible assets	5		5,329		2,486
			33,329		32,486
CURRENT ASSETS					
Stocks		11,650		9,944	
Debtors	6	22,906		12,756	
Cash at bank		4,981		3,568	
		39,537		26,268	
CREDITORS					
Amounts falling due within one year	7	72,809		59,388	
NET CURRENT LIABILITIES			(33,272)		(33,120)
TOTAL ASSETS LESS CURRENT LIABILITIES			57		(634)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			56		(635)
SHAREHOLDERS' FUNDS			57		(634)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 17 May 2018 and were signed by:

S Schwartz - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

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

Changes in accounting policies
The company has adopted FRS 102 Section 1A for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 June 2015 (beginning of the accounting period of comparative financial year).

There are no material differences in determining the company's profit and loss under FRS 102 Section 1A and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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 year 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 statement of financial position date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 September 2016	
and 31 August 2017	40,000
AMORTISATION	
At 1 September 2016	10,000
Charge for year	2,000
At 31 August 2017	12,000
NET BOOK VALUE	
At 31 August 2017	28,000
At 31 August 2016	30,000

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 September 2016	2,719	360	3,079
Additions	3,835	-	3,835
At 31 August 2017	6,554	360	6,914
DEPRECIATION			
At 1 September 2016	474	119	593
Charge for year	912	80	992
At 31 August 2017	1,386	199	1,585
NET BOOK VALUE			
At 31 August 2017	5,168	161	5,329
At 31 August 2016	2,245	241	2,486

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	16,117	5,983
Other debtors	6,789	6,773
	22,906	12,756

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade creditors	41,208	27,753
Taxation and social security	-	34
Other creditors	31,601	31,601
	72,809	59,388

8. ULTIMATE CONTROLLING PARTY

The controlling party is S Schwartz.