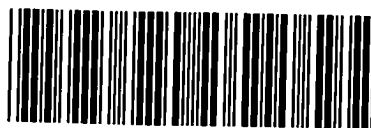


CHORD CAPITAL LIMITED

**Financial Statements for the
Year Ended 31 December 2022**

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COMPANIES HOUSE

Registered number: 02032847

Chord Capital Limited

Company Information

Directors D Farmer
J Townsend

Company secretary D Farmer

Registered number 02032847

Registered office 3 Bury Court Park
Wigmore
Leominster
HR6 9US

Chord Capital Limited

Balance sheet

As at 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|------------------------------|------------------------------|
| Current assets | | | |
| Debtors | 4 | - | 14,043 |
| Cash at bank and in hand | | <u>250,656</u> | <u>165,902</u> |
| | | 250,656 | 179,945 |
| Creditors: Amounts falling due within one year | 5 | <u>(46,842)</u> | <u>(20,220)</u> |
| Net current assets | | <u>203,814</u> | <u>159,725</u> |
| Net assets | | <u><u>203,814</u></u> | <u><u>159,725</u></u> |
| Capital and reserves | | | |
| Called-up share capital | | 10,000 | 10,000 |
| Share premium account | | 50 | 50 |
| Profit and loss account | | <u>193,764</u> | <u>149,675</u> |
| Shareholders' funds | | <u><u>203,814</u></u> | <u><u>159,725</u></u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year ended 31 December 2022 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27th February 2023.



D Farmer
Director

The notes on pages 3 to 4 form part of these financial statements.

Chord Capital Limited

Notes to the Financial Statements

For the year ended 31 December 2022

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2006.

The following principal accounting policies have been applied:

Going concern

The directors have considered the working capital needs of the business and consider that the Company will continue in operational existence for the foreseeable future. Accordingly, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income. For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet where there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Chord Capital Limited

Notes to the Financial Statements (continued)

1. Accounting policies (continued)

Creditors

Short term creditors are measured at the transaction price.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensible income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantially enacted by the balance sheet date in the countries where the Company operates and generates income.

2. General information

Chord Capital Limited is a private company limited by shares and is registered in England. Its registered number is 02032847.

The Company's registered office is at:

3 Bury Court Park
Wigmore
Leominster
HR6 9US

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

| 4. Debtors | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Prepayments and other debtors | - | 14,043 |
| | <u>-</u> | <u>14,043</u> |
| 5. Creditors: Amounts falling due within one year | 2022 £ | 2021 £ |
| Trade creditors | 68 | 14,678 |
| Corporation tax | 41,774 | 542 |
| Accruals and deferred income | 5,000 | 5,000 |
| | <u>46,842</u> | <u>20,220</u> |