

**CHATTO LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**CHATTO LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**DIRECTORS**

R P Chatto

**SECRETARY**

R S Chatto

**REGISTERED OFFICE**

6 Bedford Road  
Barton Le Clay  
Bedfordshire  
MK45 4JU

**COMPANY REGISTERED NUMBER**

02990222

**BANKERS**

Santander UK Plc

**ACCOUNTANTS**

Needham Hall & Co.  
Chartered Accountants  
6 Bedford Road  
Barton Le Clay  
Bedfordshire  
MK45 4JU.

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# CHATTO LIMITED

Company registered number: 02990222

## STATEMENT OF FINANCIAL POSITION AT 30 November 2018

	Note	2018	2017
		£	£
<b>FIXED ASSETS</b>			
Property, plant and equipment	2	-	477
<b>CURRENT ASSETS</b>			
Debtors	3	100	7,433
Cash at bank and in hand		27,998	16,729
		<b>28,098</b>	<b>24,162</b>
<b>CREDITORS: Amounts falling due within one year</b>	4	<b>9,332</b>	<b>10,613</b>
<b>NET CURRENT ASSETS</b>		<b>18,766</b>	<b>13,549</b>
<b>NET ASSETS</b>		<b>£18,766</b>	<b>£14,026</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		18,666	13,926
<b>SHAREHOLDERS' FUNDS</b>		<b>£18,766</b>	<b>£14,026</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These 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 Income Statement has not been delivered.

**The financial statements were approved and authorised for issue by the board of directors on 08 January 2019**

Signed on behalf of the board of directors

Mr R Chatto, Director

The notes on pages 3-6 form part of these financial statements

**CHATTO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1a. Statement of compliance**

Chatto Limited is a private limited company incorporated in England and Wales.

Registered office:

6 Bedford Road  
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Bedfordshire  
MK45 4JU

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 December 2017.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. 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" and the Companies Act 2006.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

**1c. Revenue recognition**

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

**1d. Taxation**

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1e. Property, plant and equipment**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings

Reducing balance 25%

**1f. Short term debtors and creditors**

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

The notes on pages 3-6 form part of these financial statements

**CHATTO LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**1g. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

**1h. Discontinued operations**

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which represents a separate major line of business or geographical area of operations, or is part of a signal coordinated disposal of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a review to resale.

**1i. Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**1j. Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

The notes on pages 3-6 form part of these financial statements

**CHATTO LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**2. PROPERTY, PLANT AND EQUIPMENT**

	Plant & Machinery £	Total £
<b>Cost</b>		
At 1 December 2017	15,120	15,120
Disposals	(15,120)	(15,120)
At 30 November 2018	-	-
<b>Depreciation</b>		
At 1 December 2017	14,643	14,643
Disposals	(14,643)	(14,643)
At 30 November 2018	-	-
<b>Net Book Amounts</b>		
At 30 November 2018	-	-
At 30 November 2017	477	477

**3. DEBTORS**

	2018 £	2017 £
Trade debtors	-	7,333
Other debtors	100	100
	£100	£7,433

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

	2018 £	2017 £
Corporation tax	2,424	674
Other taxes and social security	-	3,852
Other creditors	6,117	5,296
Accruals and deferred income	791	791
	£9,332	£10,613

The notes on pages 3-6 form part of these financial statements

**CHATTO LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**5. RELATED PARTY TRANSACTIONS**

During the year the company made sales of £59,752 (2017 £28,872) to the company Stockton Engineering Management Limited in which the company has a material interest in as a shareholder. The sales were made on a normal trading basis.

During the year, total dividends of £5,400 (2017 £7,200) were paid to the directors.

The company was controlled throughout the current and previous year by the director Mr R P Chatto, by virtue of the fact that he and his wife owned 100% of the company's issued share capital.

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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.