

Registered number
06228931

Choclate Box Limited

Filleled Accounts

30 April 2021

Chocolate Box Limited**Registered number:** 06228931**Balance Sheet****as at 30 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	126,032	148,274
Current assets			
Stocks		160,460	105,000
Debtors	4	-	5,650
Cash at bank and in hand		26,719	49,878
		<u>187,179</u>	<u>160,528</u>
Creditors: amounts falling due within one year	5	(27,152)	(33,899)
Net current assets		<u>160,027</u>	<u>126,629</u>
Total assets less current liabilities		<u>286,059</u>	<u>274,903</u>
Creditors: amounts falling due after more than one year	6	(176,152)	(176,667)
Net assets		<u>109,907</u>	<u>98,236</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		109,807	98,136
Shareholder's funds		<u>109,907</u>	<u>98,236</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Bulent Parlak

Director

Approved by the board on 27 January 2022

Chocolate Box Limited
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Government grants

Grants received during the year from the government are recognised as other income. This income is recognised when the application is made to the local authority after receiving confirmation of entitlement from them. There would either be a debtor, a deferred income or no balance due recognised depending upon when the cash was received from the local authority. There are two types of grants received in the year:

1) Coronavirus Job Retention Scheme (CJRS):
CJRS is recognised on a straight line basis, accrued over the furlough period for each relevant employee on the PAYE payroll scheme. Cash payments are received from HMRC.

2) The Small Business Grant Fund (SBGF):
SBGF is recognised on an accrual basis. Cash payments are received from local council to which the company usually pays business rates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Functional and presentation currency

The financial statements of the company are measured and presented in the currency of the primary economic environment in which the company operates, the functional currency. The financial statements are presented in Pound sterling (£), which is the company's functional currency.

Employee benefits

Short-term employee benefits
Short-term employee benefits are recognised as an expense in the period in which they are incurred.

Post-employment defined contribution plans
Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

Termination benefits
Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or of a group of employees before their normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Going concern

The financial statements have been prepared on the basis that the company will receive continued financial support from bank and director and has adequate resources to continue in operational existence for the foreseeable future.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	14	16

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 May 2020	194,095	28,419	222,514
At 30 April 2021	<u>194,095</u>	<u>28,419</u>	<u>222,514</u>
Depreciation			
At 1 May 2020	59,160	15,080	74,240
Charge for the year	20,241	2,001	22,242
At 30 April 2021	<u>79,401</u>	<u>17,081</u>	<u>96,482</u>
Net book value			
At 30 April 2021	<u>114,694</u>	<u>11,338</u>	<u>126,032</u>
At 30 April 2020	134,935	13,339	148,274

4 Debtors	2021 £	2020 £
Other debtors	<u>-</u>	<u>5,650</u>

5 Creditors: amounts falling due within one year	2021 £	2020 £
Taxation and social security costs	25,652	23,230
Other creditors	<u>1,500</u>	<u>10,669</u>
	<u>27,152</u>	<u>33,899</u>

6 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	67,860	26,667
Other creditors	<u>108,292</u>	<u>150,000</u>
	<u>176,152</u>	<u>176,667</u>

7 Controlling party

Bulent Parlak is the ultimate controlling party.

8 Other information

Chocolate Box Limited is a private company limited by shares and incorporated in England. Its

registered office is:

201 Lordship Lane
Tottenham
London
N17 6XF

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