

**CHIVADO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Chivado Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2023

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Chivado Ltd
Balance Sheet
As At 31 May 2023

Registered number: 12601286

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		56,748		77,687
Investments	5		8,893		8,893
			65,641		86,580
CURRENT ASSETS					
Debtors	6	19,385		7,683	
Cash at bank and in hand		1,550		82,384	
			20,935		90,067
Creditors: Amounts Falling Due Within One Year	7	(26,372)		(16,029)	
NET CURRENT ASSETS (LIABILITIES)			(5,437)		74,038
TOTAL ASSETS LESS CURRENT LIABILITIES			60,204		160,618
NET ASSETS			60,204		160,618
CAPITAL AND RESERVES					
Called up share capital	8		1,269		1,269
Share premium account			334,703		334,703
Profit and Loss Account			(275,768)		(175,354)
SHAREHOLDERS' FUNDS			60,204		160,618

Chivado Ltd
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Patrizia Guarino

Director

28 February 2024

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

Chivado Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Chivado Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12601286 . The registered office is c/o WeWork, 30 Churchill Place, London, E14 5RE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Intangible Fixed Assets and Amortisation - Other Intangible

Expenditure on research is written off in the year it is incurred. Expenditure on development is capitalised at cost and amortised over its estimated useful life of 5 years.

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

4. Intangible Assets

	Other £
Cost	
As at 1 June 2022	104,695
As at 31 May 2023	104,695
Amortisation	
As at 1 June 2022	27,008
Provided during the period	20,939
As at 31 May 2023	47,947
Net Book Value	
As at 31 May 2023	56,748
As at 1 June 2022	77,687

Chivado Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

5. Investments

	Unlisted £
Cost	
As at 1 June 2022	8,893
As at 31 May 2023	8,893
Provision	
As at 1 June 2022	-
As at 31 May 2023	-
Net Book Value	
As at 31 May 2023	8,893
As at 1 June 2022	8,893

6. Debtors

	2023 £	2022 £
Due within one year		
VAT	10,935	7,683
Amounts owed by subsidiaries	8,450	-
	19,385	7,683

7. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Other creditors	20,000	1,029
Directors' loan accounts	6,372	10,846
Amounts owed to subsidiaries	-	4,154
	26,372	16,029

8. Share Capital

	2023 £	2022 £
Allotted, Called up and fully paid	1,269	1,269

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.