

CHAMELEONIC LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022

Sinclairs Bartrum Lerner
Chartered Accountants
Second Floor
34 Lime Street
London
EC3M 7AT

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FOR THE YEAR ENDED 30TH APRIL 2022

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CHAMELEONIC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2022

DIRECTOR: Ms T Longbottom

REGISTERED OFFICE: Second Floor
34 Lime Street
London
EC3M 7AT

REGISTERED NUMBER: 03112818 (England and Wales)

ACCOUNTANTS: Sinclairs Bartrum Lerner
Chartered Accountants
Second Floor
34 Lime Street
London
EC3M 7AT

BALANCE SHEET
30TH APRIL 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		101,504	99,980
Cash at bank		119	1,738
		<u>101,623</u>	<u>101,718</u>
CREDITORS			
Amounts falling due within one year	5	285,197	274,959
NET CURRENT LIABILITIES		<u>(183,574)</u>	<u>(173,241)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(183,574)</u>	<u>(173,241)</u>
CAPITAL AND RESERVES			
Called up share capital		16,700	16,700
Retained earnings		(200,274)	(189,941)
		<u>(183,574)</u>	<u>(173,241)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 26th January 2023 and were signed by:

Ms T Longbottom - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022

1. **STATUTORY INFORMATION**

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

The financial statements are prepared in Pound Sterling which is the functional currency of the company and rounded to nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

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

Turnover is measured at the fair value of the consideration received or receivable and represents supply of fashion accessories, net of VAT, returns and trade discounts.

The company recognises revenue when (a) the significant risk and rewards of ownership have been transferred to the buyer; (b) the company retains no continuing involvement or control over the goods and (c) the amount of revenue can be measured reliably.

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	- 20% straight line on cost
Computer equipment	- 33.33% straight line on cost

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Debtors and creditors receivable or payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

The financial statements have been prepared on the going concern basis. The company is reliant on the support of the company's Director. If this support was withdrawn the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st May 2021 and 30th April 2022	<u>284</u>	<u>1,357</u>	<u>1,641</u>
DEPRECIATION			
At 1st May 2021 and 30th April 2022	<u>284</u>	<u>1,357</u>	<u>1,641</u>
NET BOOK VALUE			
At 30th April 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 30th April 2021	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	33	78
Other creditors	<u>285,164</u>	<u>274,881</u>
	<u>285,197</u>	<u>274,959</u>

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.