Registration number: 09547621

# Chrysalis Business Solutions Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

David H Evans Limited
Chartered Accountants & Business Advisors
Unit 1 The Old Sawmill
Shawbridge Street
Clitheroe
Lancashire
BB7 1LY

# Chrysalis Business Solutions Ltd

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# Chrysalis Business Solutions Ltd

## Company Information

| | |
|---|---|
| **Director** | Mr Stephen Kilby |
| **Registered office** | c/o Evans Accountants<br>Unit 1 The Old Sawmill<br>Shawbridge Street<br>Clitheroe<br>BB7 1LY |
| **Accountants** | David H Evans Limited<br>Chartered Accountants & Business Advisors<br>Unit 1 The Old Sawmill<br>Shawbridge Street<br>Clitheroe<br>Lancashire<br>BB7 1LY |

# Chrysalis Business Solutions Ltd

## Director's Report for the Year Ended 30 April 2017

The director presents his report and the abridged financial statements for the year ended 30 April 2017.

**Director of the company**

The director who held office during the year was as follows:

Mr Stephen Kilby

**Principal activity**

The principal activity of the company is Business Analysis

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 26 January 2018 and signed on its behalf by:

.....
Mr Stephen Kilby
Director

# Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Chrysalis Business Solutions Ltd for the Year Ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chrysalis Business Solutions Ltd for the year ended 30 April 2017 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Chrysalis Business Solutions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Chrysalis Business Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Chrysalis Business Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chrysalis Business Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chrysalis Business Solutions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Chrysalis Business Solutions Ltd. You consider that Chrysalis Business Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Chrysalis Business Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

David H Evans Limited
Chartered Accountants & Business Advisors
Unit 1 The Old Sawmill
Shawbridge Street
Clitheroe
Lancashire
BB7 1LY

26 January 2018

## Chrysalis Business Solutions Ltd

## (Registration number: 09547621)
## Abridged Balance Sheet as at 30 April 2017

| | Note | 2017 £ | 2016 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 5 | 2,492 | 3,323 |
| **Current assets** | | | |
| Debtors | | 473 | 9,146 |
| Cash at bank and in hand | | 33,255 | 40,102 |
| | | 33,728 | 49,248 |
| **Creditors**: Amounts falling due within one year | | (20,302) | (41,158) |
| **Net current assets** | | 13,426 | 8,090 |
| **Total assets less current liabilities** | | 15,918 | 11,413 |
| **Provisions for liabilities** | | (474) | (665) |
| **Accruals and deferred income** | | (1,453) | (1,320) |
| **Net assets** | | 13,991 | 9,428 |
| **Capital and reserves** | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 13,891 | 9,328 |
| Total equity | | 13,991 | 9,428 |

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

## Chrysalis Business Solutions Ltd

## (Registration number: 09547621)
## Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the director on 26 January 2018

.....

Mr Stephen Kilby

Director

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

## 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
c/o Evans Accountants
Unit 1 The Old Sawmill
Shawbridge Street
Clitheroe
BB7 1LY

The principal place of business is:
50 The Bramblings
London
E4 6LU

These financial statements were authorised for issue by the director on 26 January 2018.

## 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

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

**Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Office equipment | 25% reducing balance basis |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 1).

## 4 Profit before tax

Arrived at after charging/(crediting)

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Depreciation expense | 831 | 1,107 |

## 5 Tangible assets

| | Total<br>£ |
|---|---|
| **Cost or valuation** | |
| At 1 May 2016 | 4,430 |
| At 30 April 2017 | 4,430 |
| **Depreciation** | |
| At 1 May 2016 | 1,107 |
| Charge for the period | 831 |
| At 30 April 2017 | 1,938 |
| **Carrying amount** | |
| At 30 April 2017 | 2,492 |
| At 30 April 2016 | 3,323 |

## 6 Dividends

**Interim dividends paid**

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Interim dividend of £0 (2016 - £550) per each Ordinary £1 share | - | 55,000 |
| Interim dividend of £470 (2016 - £0) per each Ordinary A share | 39,950 | - |
| Interim dividend of £333 (2016 - £0) per each Ordinary B share | 5,000 | - |
| | 44,950 | 55,000 |

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.