

Chatloop Ltd

Unaudited Financial Statements

for the Period 1 January 2022 to 31 March 2023

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for the period 1 January 2022 to 31 March 2023**

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Chatloop Ltd
Company Information
for the period 1 January 2022 to 31 March 2023

DIRECTOR:	Mr A W Barlow
REGISTERED OFFICE:	Huckletree, The Express Buildings 9 Great Ancoats Street Manchester M4 5AD
REGISTERED NUMBER:	13099175 (England and Wales)
ACCOUNTANTS:	Salisbury & Company Chartered Accountants Irish Square Upper Denbigh Road St Asaph Denbighshire LL17 0RN

Balance Sheet
31 March 2023

	Notes	2023 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		332,864		13,380
Tangible assets	5		<u>12,495</u>		<u>-</u>
			345,359		13,380
CURRENT ASSETS					
Debtors	6	491,136		17,783	
Cash at bank		<u>170,845</u>		<u>109,374</u>	
		661,981		127,157	
CREDITORS					
Amounts falling due within one year	7	<u>210,303</u>		<u>139,416</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>451,678</u>		<u>(12,259)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>797,037</u>		<u>1,121</u>
CAPITAL AND RESERVES					
Called up share capital			12,228		10,000
Share premium			1,181,593		-
Retained earnings			<u>(396,784)</u>		<u>(8,879)</u>
			<u>797,037</u>		<u>1,121</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 13 June 2023 and were signed by:

Mr A W Barlow - Director

**Notes to the Financial Statements
for the period 1 January 2022 to 31 March 2023**

1. STATUTORY INFORMATION

Chatloop Ltd 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.

Intangible assets

Development costs are initially recognised at cost.

Capitalised development costs will be amortised from the launch of the commercial product.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on reducing balance

Taxation

Taxation for the period 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.

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 5 (2021 - 1) .

Notes to the Financial Statements - continued
for the period 1 January 2022 to 31 March 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2022	13,380
Additions	319,484
At 31 March 2023	<u>332,864</u>
NET BOOK VALUE	
At 31 March 2023	<u>332,864</u>
At 31 December 2021	<u>13,380</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	17,903
At 31 March 2023	<u>17,903</u>
DEPRECIATION	
Charge for period	5,408
At 31 March 2023	<u>5,408</u>
NET BOOK VALUE	
At 31 March 2023	<u>12,495</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Other debtors	<u>491,136</u>	<u>17,783</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Trade creditors	131,794	4,416
Taxation and social security	75,839	-
Other creditors	<u>2,670</u>	<u>135,000</u>
	<u>210,303</u>	<u>139,416</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.